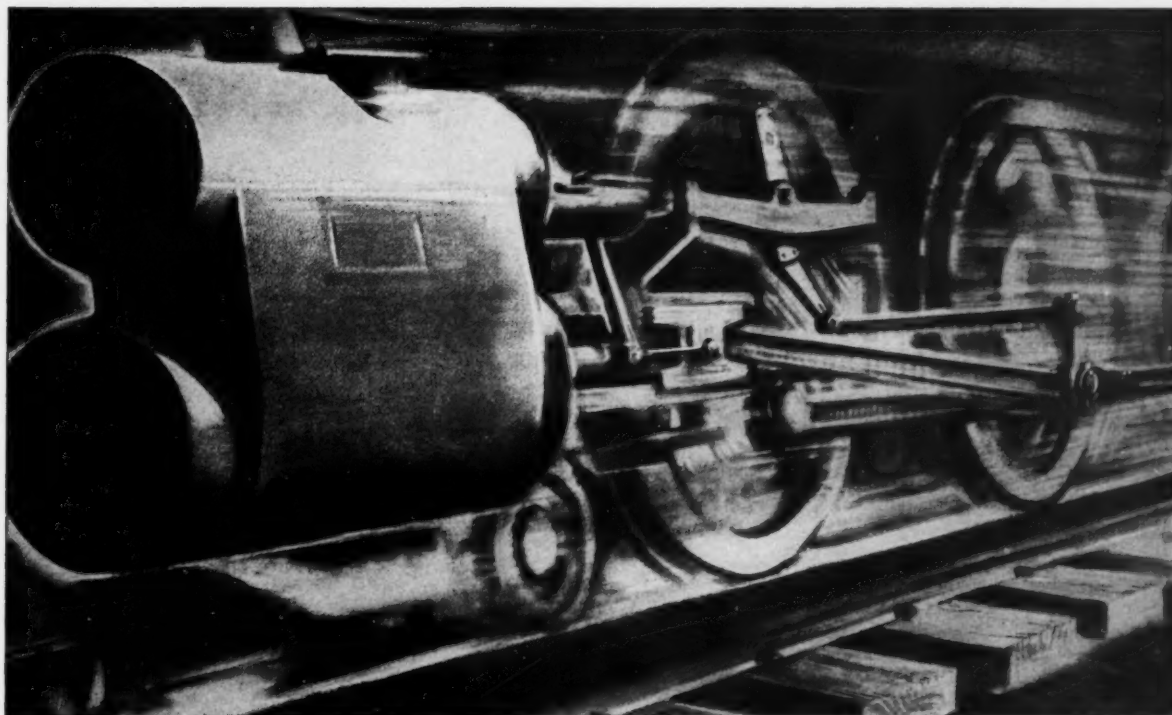
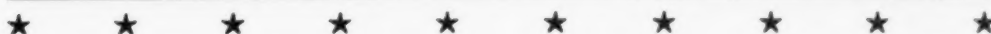


The NATIONAL UNDERWRITER



Fire Insurance is a **FORCE** that helps us all to protect what we have and to plan ahead with confidence



A FIELDMAN HELPS:

Condition: Several risks—one owner—different agents—different policies—different expiration dates.

Remedy: Why not write all under a schedule form? Done.

Results: One agent—one policy—premium savings through term insurance—systematic collections—less work for all.

National Fire Group Fieldmen give personal help to our agents every day, every week, everywhere year after year.

Americans have worked and fought with all their might for progress. When the war ends, American homes and business will continue this progress. Fire insurance helps industry and individuals hold the progress they have already made, and plan ahead with confidence, knowing that destruction by fire need not mean disaster. Be sure that adequate insurance enables your policyholders to maintain their progress and plan ahead.



THE NATIONAL FIRE GROUP

NATIONAL FIRE INSURANCE COMPANY OF HARTFORD
FRANKLIN NATIONAL INSURANCE COMPANY OF NEW YORK

MECHANICS & TRADERS INSURANCE COMPANY
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THURSDAY, FEBRUARY 24, 1944

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The insurance capitol of the middle west, the INSURANCE EXCHANGE BUILDING, offers the perfect office set-up for insurance people—centralization of insurance activity—everything under one roof.

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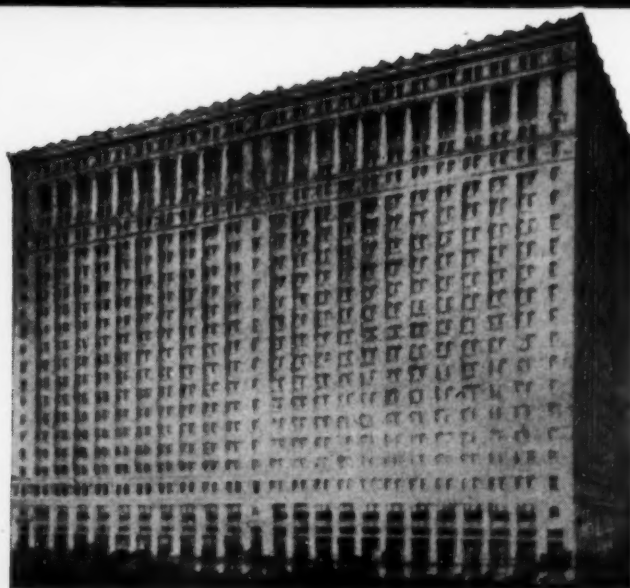
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EXPERIENCED MANAGEMENT

With years of catering exclusively to insurance and allied companies we feel that we are qualified to competently advise you regarding the most efficient space layout for your insurance office.

R. C. SWANSON, Manager



**"I Give You,
Mein Fuehrer,
\$350,000,000 in
American Property!"**

It makes Hitler happy, this destruction in America by Americans—over \$350,000,000 worth in 1943! War-precious American property—vital factories and equally essential homes, wiped out by fire, the sabotage of carelessness, reducing our invasion power and slowing the drive to victory.

But that was 1943. Now it's up to *you* to help defeat fire this crucial year, 1944. For, while fire prevention is *always* important, it is *extra* important now, for conscientious fire prevention this year will help shorten the war. And there is this final reason to make fire prevention your concern—over a period of time the smaller the losses the less the property owner will pay for his insurance protection.

This year, let's not give aid and comfort to the enemy—

Let's be *extra* careful about fires!

★ THE HOME ★
Insurance Company
NEW YORK

FIRE • AUTOMOBILE • MARINE INSURANCE





WE'VE BEEN CALLED THE ALL-AMERICAN FAMILY

BECAUSE — We believe in our future, and the American future . . . We buy only what we need, and make our old things last . . . We've paid off our debts and cleaned up the mortgage . . . We stay under ceiling prices . . . We buy war bonds, and keep them.

You see — we have a plan for the future —

John is fighting to preserve our future. We work and save, for our war and our peace. When the war is over, we will have our bonds, money that will fulfill all our plans. John can finish college . . . We can modernize our home . . . Tom and Betty can choose training for their favorite professions . . . Mother can get the fur coat that she's gone without . . . Father can have freedom from financial strain.

So we're glad, in spite of war and worries, because we stand together and look ahead. Our country is behind us, and we're behind our country. That's why our future is safe.

FIRE MARINE CASUALTY SURETY
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Western Department 120 So. LaSalle St. Chicago, Illinois	Foreign Department 111 John St. New York, New York	Canadian Departments 465 Bay St., Toronto, Ontario 404 West Hastings St., Vancouver, B. C.	Southwestern Dept. 912 Commerce St. Dallas, Texas	Pacific Department 220 Bush St. San Francisco, Cal.
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BUY MORE BONDS -- AND KEEP THEM

Photo by Underwood & Underwood

Firemen's Insurance Company of Newark, N. J. Organized 1853	Milwaukee Mechanics' Insurance Company Organized 1852
The Girard Fire & Marine Insurance Company Organized 1853	Royal Plate Glass & General Ins. Co. of Canada Organized 1906
National-Ben Franklin Fire Insurance Company Organized 1866	The Metropolitan Casualty Insurance Co. of N.Y. Organized 1874
The Concordia Fire Insurance Co. of Milwaukee Organized 1870	Commercial Casualty Insurance Company Organized 1909
Pittsburgh Underwriters - Keystone Underwriters	

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Tells Effect of OPA Regulations on Adjustments

F.C.A.B. Examiner Ad- dresses Automobile Claims Association of New York

NEW YORK—Even though an insured car is being taken over only to be junked the loss department must be sure to see that the owner turns in his gasoline book to the OPA and gets a receipt in duplicate on form R-569 to turn over to the insurer, W. W. Whitesell, Jr., examiner Fire Companies Adjustment Bureau, told the Automobile Claims Association.

The order requiring this procedure on all transfers of motor vehicles became effective Jan. 1 but it has not been generally realized that it applied even where a car was to be junked. The order was rationing order 5C, amendment 85.

Enforces Earlier Order

Mr. Whitesell pointed out that the aim of the order is to enforce the OPA ruling that owners were supposed to turn their books back to the OPA when they disposed of their cars. Amendment 85 provides that the purchaser of the car must have the duplicate receipts showing that the gas book has been turned in. He turns one copy over to the motor vehicle licensing agency and cannot get his plates without it. The other copy goes to the local OPA board to enable him to obtain a gas book. There is provision for exception for hardship cases, such as where the book was stolen, lost, destroyed or "wrongfully withheld from the possession of the transferor" or where the board is for any reason satisfied that enforcing would cause undue hardship. In such cases the board can give the necessary receipts without any book being turned in.

Where the vehicle acquired is not to be sold except for scrap the duplicate copies of the receipt must be kept on hand at the place of junking for one year and the records are subject to inspection by OPA agents at any time.

Mr. Whitesell emphasized the necessity of getting receipts in all cases. If the car is to be sold in running condition it may prove difficult to obtain the book from an owner who may have moved away or gone into the armed forces and it would be then necessary to go through the complexity of establishing a "hardship" case.

Discusses Price Ceilings

Mr. Whitesell discussed the development and evolution of price ceilings for commercial cars and the prospects for ceilings for used passenger vehicles. The main difference between the present and original version of the passenger car ceiling schedule is that the present one is figured on year of model rather than by six-month age group brackets and also a dealer can sell at the "guaranteed" price basis without actually having made the repairs, as was necessary under the original regulations. On many well maintained trucks reconditioning is not necessary. In fact, Mr. Whitesell said, there have been some complaints that for exceptionally well maintained units the present "guaranteed" ceilings are not high enough.

(CONTINUED ON PAGE 10)

HOLC Deal Held Rebate in Mass.

Old Issue Revived— Attorney-General Gives Adverse Opinion

BOSTON—The provision in the contract of Stock Company Association insuring Home Owners Loan Corporation risks for SCA to make payments to HOLC for services rendered violates the Massachusetts anti-rebate law, according to an opinion of the attorney general in response to an inquiry from the Massachusetts department. HOLC insofar as it has an insurable interest in the properties may fairly be considered as an assured, according to the attorney general and such a payment as is involved here to one who is insured is forbidden by G. L. Chap. 175, Section 182 of the Massachusetts statutes. The attorney general states that it is manifestly a valuable consideration or inducement to HOLC to place and negotiate insurance on properties in which it has an insurable interest with SCA.

"Since this consideration or inducement is not mentioned in the policies which are written by the member companies upon the different properties in which the corporation has an insurable interest, it would appear to be prohibited by the explicit terms of Section 182."

Second Question

In answer to a second question the attorney general rules that member companies of the SCA that are not licensed in Massachusetts are not violating the nonadmitted provisions of the law nor are Massachusetts companies in the SCA violating the statute that forbids "aiding in the negotiation of policies of insurance with foreign companies." The department also asked what action he might take if he found domestic companies belonging to SCA, are not offering similar contracts to its other policyholders as are provided for HOLC. The attorney general replied that "whether the member companies of the association deal equitably with their policyholders is a determination peculiarly within the scope of your judgment."

HOLC no longer carries insurance on property to which it has title. It provides insurance up to the face amount of the mortgage where the mortgagor has not furnished to HOLC a direct policy with a receipted bill from the insurer, that meets HOLC requirements.

The Massachusetts disturbance is surprising, since this issue has not been agitated anywhere for the past two or three years. At one time it was a hot question in many states. The original agreement in 1935 provided that SCA pay HOLC 25% of the premiums. This was modified in 1941 and provides that SCA shall pay monthly such sum as may be agreed upon by HOLC and SCA as reasonable compensation for such services as furnishing data relative to real property, assisting in fire prevention, etc. The modified agreement was submitted to the various state authorities and after considerable discussion it was approved and the issue had been forgotten until its revival at this time in Massachusetts.

Bills were recently introduced in Congress to liquidate HOLC. Properties and mortgages would be sold in blocks to private interests if possible, and if not to FHA.

SCA officials said they had not received the text of the Massachusetts attorney general's ruling and hence could not say whether there might be a possibility of modifying the agreement in Massachusetts so as not to violate the ruling or whether the arrange-

Minneapolis May Get N.A.I.A. Meeting in Autumn

MINNEAPOLIS — Minneapolis is being considered for the 1944 fall meeting of the National Association of Insurance Agents. George duR. Fairleigh, treasurer and assistant secretary of the National association, has been here in consultation with local and state association officials to sound out their attitude, as well as to canvass the local situation from the standpoint of hotels and entertainment.

St. Paul was host to the National association a few years ago and the meeting there was generally rated as one of the most successful it has held.

N.A.I.A. Engages Mayer as Publicity Director

NEW YORK—John G. Mayer of Baltimore is joining the headquarters staff of the National Association of Insurance Agents here to handle publicity in connection with the association's public relations program.

He has been deputy director of the Maryland Council of Defense, in charge of publicity and public relations, since January, 1942. Before that he was executive secretary of the Advertising Club of Baltimore, publicity and merchandising director of Baltimore's radio station WBAL; advertising manager of the Anchor Fence Company, Baltimore; vice-president and account executive for a Baltimore advertising agency.

Bill to Extend CPT Training

WASHINGTON—Congressman Randolph has introduced H. R. 4181 which would extend the civilian pilot training act of 1939 until six months after termination of hostilities.

With the gradual liquidation of the war training service program of the Civil Aeronautics Administration, the sale of WTS planes to civilian buyers has stimulated the formation of flying clubs at some points. In and around Washington, D. C., 18 such clubs have been formed composed mostly of federal and government workers.

ment would have to be permanently abandoned in that state. For the same reason they were unable to say whether the ruling is intended to apply retroactively.

However it seems unlikely that the state would attempt to outlaw the HOLC-SCA arrangement except as to the future. It has been in operation for the last eight years. There would be many practical difficulties in going back that far to unscramble the eggs. The fundamental objection, of course, would be the unfairness of applying the ruling retroactively when the arrangement had been permitted to stand for so long.

Await Directors' Meeting

Further efforts will no doubt be made by representatives of the Stock Company Association to work out with the Massachusetts department some method of modifying the arrangement with the Home Owners Loan Corporation to meet the state attorney-general's objection that the present basis constitutes a rebate but in the meantime the arrangement will have to be suspended and if nothing can be worked out it will have to be dropped. There is no doubt that the state law governs, even though a federal agency is involved.

No final action on the SCA's part is likely until after the next directors' meeting, which will probably be in March.

Extended Coverage Broadened, Other Ohio Forms Revised

Effective March 1 with New Policy, Off-Premises Boiler Explosion Covered

Important changes, some expected for a long time, are being made in the extended coverage endorsement. The new endorsement goes into effect in Ohio March 1, along with the 1943 New York standard fire policy and is expected to spread to other middle western states shortly and probably to be adopted generally throughout the country. A total of 74 forms have been revised as of March 1 for Ohio, mostly to make their language harmonize with the new policy and to drop clauses and permits which the new contract makes unnecessary.

The most important extended coverage changes, however, are not connected with the new policy. They are:

Off-Premises Boiler Explosion

1. The explosion section now covers explosion of steam boilers located away from the insured building or the building containing insured property. Until now, Texas had been the only state where fire companies provided this coverage, although it has been a part of the Canadian supplemental contract for many years.

The whole boiler exclusion clause of the explosion section has clarified. It now excludes "explosion originating within steam boilers, steam pipes, steam turbines, steam engines, fly-wheels, located in the building(s) insured or in building(s) containing the property insured." The old exclusion clause, which was identical with that in the explosion and riot and civil commotion policies, had been criticized for ambiguity for at least 20 years. It is expected that the Explosion Conference will eventually incorporate the new clause in the explosion and riot policies.

Smoke From Cooking Apparatus

2. The smoke damage section has been broadened to include damage by smoke from cooking apparatus, provided the unit is connected to a chimney by a stove pipe. The old form covered only smoke from heating plants. The old requirement that the unit must be stationary has also been dropped, and only fireplaces and industrial apparatus are specifically excluded. Smoke from cooking apparatus has been covered by the extended coverage endorsement in New Hampshire for some time and there has been agitation for a general extension of this coverage.

3. The windstorm section has been made identical with the windstorm coverage of the new optional coverage policy. Only cloth awnings, instead of all awnings, are now excluded unless specifically mentioned and damage from sand or dust, unless the building is first opened by force of wind, are specifically excluded.

Glass Pro Rata Clause

4. The glass pro rata clause has been simplified by removing the last phrase, which called for reducing the limit of liability on each individual piece of plate, stained, leaded or cathedral glass to the proportion of applicable insurance which the value of the plate bore to the

(CONTINUED ON PAGE 10)

Analyzes Wood Mill Hazards for Examiners

The most important hazard for fire insurers to guard against in underwriting sawmills, veneer mills and wood-working plants generally is how refuse is disposed of, Charles Strong, National Inspection Co., said in a talk before the Fire Insurance Examiners of Chicago. The talk was preceded by two films, one on petroleum research and the other on the logging and processing of plywood.

Plywood, because it is laminated, is less hazardous than the single thin sheets of veneer, largely due to the greater flammability of the veneer both in process and in storage, he said.

Underwriting Saw Mills

Most mills burn refuse in the boiler rooms, dumping it into the boiler by conveyors. Because of the quantity, he said, it is fed into the boilers almost continuously and doors remain open, sparks fly, and under proper conditions a fire is under way. Underwriters practically insist on a cut off boiler room. Even in mills proper, however, he said, refuse and dust accumulate, settle in the machinery and in recesses in the floors, which produces a dangerous situation when machinery overheats or a spark falls into the pockets of dry dust. Some mills have refuse burners in the yards to take care of surplus refuse that cannot be handled by the boilers. These are also potential fire hazards, and the underwriters insist on spark arresters for the chimneys.

If there is a mill fire, usually the protection goes because it is ordinarily located in the mill. There are two classes of mills, wet and dry process. Fortunately most use the wet process and are the least hazardous because dust is kept to a minimum.

Plywood Use Is Increasing

The use of plywood is increasing, particularly in war industries, he said. Its use has been stimulated by the development of plastic glues and "vulcanizing" processes. Plastic glues make the plywood fire resistive up to a point, and plywood is proving very practical.

He was asked if molding of plywood in the manufacture of plane wings and similar items is a hazardous process. The hazard should probably be compared with the ordinary woodworker risk, he said. There is little hazard in the vulcanizing process itself, but some of these plants have been built with

Agent Reynolds Runs on "I-Deal" Program

Reg. W. Reynolds, local agent at Fremont, Neb., who is a candidate for Congress on the Democratic ticket, is campaigning on 16 ironical points. He terms himself "Your I-Deal Candidate." Among the points on his platform are: Will promise everything and do nothing, will vote to increase my own salary, shall vote for more bureaus to check on all present bureaus to be known as the S.O.A.P., I.O.U., C.A.N. and B.U.S.T.; shall send free garden seed to all vacant lot owners; shall vote for further curtailment of newspaper print and shall make a speech of 50,000 words on government waste demanding it be printed in the Congressional Record and distributed throughout the United States using my congressional frank; after my election I shall devote most of my time to selling insurance, taking out only a few weeks each year to fish and hunt and will fly to Washington regularly to collect travel pay and salary; won't answer the phone but will pass the buck in acknowledging all letters of protest or otherwise.

very large areas under one roof and store plywood supplies in the same area where the processing is done. The new plastic type glue is applied with a cold process and is very responsive to control. The glue itself has a low flammability, and the development of the process and its wider use now and after the war should not give the underwriters much concern, he indicated.

Map Plans for Chicago Parley of Commissioners

Insurance Director Jones of Illinois shall proceed to name a general committee to handle arrangements for the meeting of the National Association of Insurance Commissioners at the Edgewater Beach hotel, Chicago, June 14-17, it was agreed by the 25 industry leaders that attended a luncheon Wednesday at the invitation of Mr. Jones. That committee will then organize subcommittees.

Probably there will be a convention banquet June 16 and Gov. Green of Illinois will be a speaker.

Effective Dates for '43 New York Policy Extended

Date for the mandatory use of the 1943 New York standard form in Idaho has been extended from April 1 to July 1 while the effective date in Nevada has also been changed to July 1. In Utah the extension of 60 days, from March 1 to June 1, has been approved. Last week it was reported that the date in Montana had been extended to May 1 and in Washington to July 1.

Commissioner Sullivan of Washington at the same time notified the fire companies that on and after Feb. 15 and until further notice use of renewal certificates for fire insurance would be prohibited.

The prohibition of the use of renewal certificates was made necessary to avoid automatic renewal of the old policy form, he said. The certificates had been in use by Fireman's Fund, Pacific National and one or two other companies, but most companies are not affected by the change.

Mr. Sullivan said he found it advisable to extend the April 1 mandatory date for use of the 1943 policy for 90 days "due to shortages of paper and of labor" and "that companies have been unable to prepare and distribute new forms to their agents in Washington in time for their use" by April 1. He warned that the July 1 deadline date is final and under no circumstances would be extended further.

The department's original bulletin advised that all policies issued on and after July 1, 1943 had in legal effect been issued upon the 1943 standard fire policy. He interpreted the adoption of the new New York form as automatically applying in Washington because of the wording of the Washington law.

Arkansas is preparing to adopt the New York standard fire policy, which will become effective April 1.

VERMONT OKS N. Y. POLICY

MONTPELIER—Vermont has approved the 1943 New York standard fire policy effective March 15. Because of the Vermont law it will still be necessary that two sections of the state law, No. 6986 respecting proof of loss, and No. 6987, specifying when the loss is due and payable, be made a part of the policy as required by section 6988. This is done by stamping or attachment of an endorsement. They do not materially alter the policy.

Revenue Bill Fight in Limelight

WASHINGTON — The House was set to consider Thursday the President's veto of the revenue bill. Speaker Rayburn said the veto would be sustained, while Republican leaders predicted otherwise. A two-thirds vote is necessary to override a veto. Chairman George, Senate finance committee, said if the House over-ruled the veto the Senate would follow suit.

In his veto message the President said the bill would "enrich the Treasury by less than \$1 billion." Pointing out that the bill "cancels out automatic increases in the social security tax which would yield \$1,100 million," and characterizing it as "providing relief not for the needy, but for the greedy," the President said:

"The elimination of automatic increases provided in the social security law comes at a time when industry and labor are best able to adjust themselves to such increases. These automatic increases are required to meet the claims that are being built up against the social security fund. Such a postponement does not seem wise."

The President attacked other provisions of the bill, but did not mention the provision requiring annual financial returns from non-profit organizations, including certain mutual insurers and labor unions. This provision, which exempts fraternal societies, has been attacked by labor leaders.

Besides that provision and the social security tax freeze at 1%, the revenue bill also contained provision for taxability of mutual fire insurance companies exclusively issuing perpetual or refundable premium policies under Section 204, internal revenue code.

If the veto is sustained social security tax increases to 2% March 1, unless Congress meanwhile can put over a separate freeze measure.

Outlying Taverns Are Burning

While most fire companies some time ago cleaned up their lines on outlying taverns, there are still enough on the books to cause some concern, and the report is that they are burning. There is probably a moral hazard involved, particularly the sort that arises from neglect. Companies writing liquor legal liability in Illinois report that they are getting a run of cancellations from this type of risk. The casualty carriers are not unhappy because many of the claims under the coverage originated in taverns accessible only by automobile.

Stock Fire Company Net Premiums and Losses by Lines in 1943

(Figures indicate thousands of dollars, last three digits being omitted)

	Fire		Extend. Cov.		Tor.-Wind.		Leak.		Riot & Exp.		Earthquake		Hail		Motor Veh.		Ocean Mar.		Inland Mar.		Aircraft		Ocean Mar.*	
	Pr.	Los.	Pr.	Los.	Pr.	Los.	Pr.	Los.	Pr.	Los.	Pr.	Los.	Pr.	Los.	Pr.	Los.	Pr.	Los.	Pr.	Los.	Pr.	Los.	Pr.	Los.
Agricultural	4,177	1,933	509	203	103	73	22	14	68	10	10	..	..	..	880	580	827	301	285	113	36	22	401	231
Amer. Auto. Fire	..	..	..	..	..	..	..	..	..	..	..	..	..	..	5,104	1,628	..	..	..	..	..	..	..	..
Appalachian	166	49	24	3	2	..	1	..	..	..	..	..	..	..	3	..	..	..	2	..	2	1	..	..
Associated General	21	7	5	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Atlantic City Fire	18	3	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..
Bankers & Shippers	2,004	793	233	123	46	27	14	12	6	..	..	..	..	..	1,044	583	26	16	176	67	..	..	..	7
Birmingham Fire, Ala.	601	325	87	20	17	15	3	1	10	2	4	..	..	..	..	66	31	..	25	10	..	..	..	..
Central of Baltimore	1,009	493	105	32	19	11	5	3	28	1	2	..	78	56	141	58	20	9	23	14	..	..	27	18
Charter Oak Fire	569	203	73	28	8	6	2	..	15	..	..	..	..	..	..	..	..	..	102	29	4	2	..	..
Commonwealth	1,403	603	194	46	23	21	9	3	8	1	..	..	..	..	290	192	77	32	204	69	..	1	35	13
Eagle Fire, N. J.	586	328	31	6	2	..	..	..	1	7	3	..	..	..	2	5	..	..	..	3	..	..	..	9
Empire State	1,210	468	131	49	38	16	6	5	34	2	1	..	..	..	276	111	171	243	56	38	9	6	99	93
Export	21	6	2	..	..	..	..	..	..	..	..	..	..	..	..	..	..	..	101	11	..	..	271	133
Fire Association	6,309	2,896	634	207	102	115	32	17	52	2	19	..	..	..	1,206	863	384	246	764	327	..	..	638	432
Homeland	698	288	97	27	19	10	2	1	5	..	..	..	..	..	181	83	56	23	109	32	1	..	26	10
Jersey	1,317	511	153	80	30	18	9	8	4	..	..	..	..	..	522	291	13	8	176	67	..	..	..	3
Lumbermen's, Pa.	879	464	101	33	16	18	5	2	8	..	..	..	..	..	193	138	113	72	122	52	..	..	96	59
Merchants	1,424	587	182	56	28	32	13	6	10	..	..	..	..	..	274	112	77	32	204	68	..	1	35	13
N. Y. Underwriters	1,279	595	120	33	27	18	5	1	16	4	2	..	14	11	148	68	269	160	61	17	..	..	247	142
North British & Merc.	4,629	2,031	516	243	87	67	29	9	94	9	..	..	..	..	411	196	247	107	987	487	286	156	111	42
Northwestern F. & M.	495	217	42	11	8	11	2	..	8	..	..	..	..	..	73	28	65	40	76	35	2	1	61	35
Pacific Fire	2,405	928	279	147	55	32	17	15	8	..	10	..	..	..	1,042	585	26	16	176	67	..	..	..	7
Pennsylvania Fire	3,284	1,418	438	129	56	54	18	7	33	5	2	..	..	..	649	259	155	65	374	144	14	12	70	26
Philadelphia National	408	188	42	13	6	7	2	1	3	..	1	..	..	..	80	57	33	21	50	21	..	..	40	24
Premier	..	..	..	..	..	..	..	..	..	..	..	..	..	..	1,036	790	..	..	..	..	..	..	..	..
Reliance, Pa.	653	301	67	22	10	12	3	1	5	..	2	..	..	..	128	92	35	24	81	34	..	..	64	39
Security National	260	141	68	51	10	52	..	..	..	..	..	..	..	..	53	22	..	..	4	..	..	..	..	..
Southern Fire, N. C.	457	171	43	14	9	14	2	..	6	2	2	..	80	62	70	23	..	..	..	..	..	..	..	..
Travelers Fire	10,822	3,881	1,390	545	162	119	45	15	296	3	12	..	..	..	6,173	1,900	..	..	1,940	566	76	45	..	..
Trinity Universal	879	265	253	238	58	119	..	..	..	..	..	..	..	..	..	..	..	74	37	..	..	..	..	..
Twin City Fire	273	161	18	2	..	..	2	..	6	..	..	..	..	..	18	5	19	12	18	6	..	..	18	10

*Excluding war risks. *War risks only. **Less than \$1,000.

(1) Rain & water dam. P. \$9, L. \$2. (2) Rain & water dam. P. \$13, L. \$3. (3) Rain & water dam. P. \$4, L. \$1. (4) Rain & water dam. P. \$4, L. \$**. (5) Rain & water dam. P. \$2, L. \$1.

National Fire Advances Prince

Named Vice-president and Secretary—Four Others Promoted

Secretary S. W. Prince of National Fire has been promoted to be a vice-president, in addition to retaining the title of secretary. Mr. Prince has been the officer in charge of the automobile and inland marine departments for many years, and will continue to supervise those departments.

Assistant Treasurer H. W. Stevenson was promoted to be a secretary, in addition to retaining the title of assistant treasurer.

Assistant Secretaries S. H. Ashton, W. L. Bellmer and R. A. Dwyer were promoted to be secretaries.

Mr. Prince had his early training in the local agency business. He went with National as special agent in 1923. In 1926 he was transferred to Chicago to handle auto and inland marine, and in 1928 he returned to Hartford as general agent and was made head of these departments. He was elected assistant secretary in 1929, and in 1934 he was made secretary.

Mr. Stevenson, after several years as investment officer of the Security Trust Company of Lexington, Ky., went with National in 1930. He has been an important factor in the investment department. He was elected assistant treasurer in 1940.

Mr. Ashton started as a local agent and, after several years' with the Michigan Inspection Bureau and the Wisconsin Inspection Bureau, he went with National in 1926 as state agent for western New England. In 1940 he was elected assistant secretary and has assisted in the supervision of New England business.

Mr. Bellmer started with the New York Suburban Fire Insurance Rating Organization. He served in the war and then was stamping secretary for the West Virginia Fire Underwriters Association and joined National as a field man for West Virginia in 1925. In 1939 Mr. Bellmer was placed in charge of the country-wide binding and service office in New York as general agent. He was transferred to Hartford and elected an assistant secretary in 1940. He will continue to assist in the supervision of the business in New York, New Jersey, Delaware and West Virginia, as well as being directly in charge of the brokerage department.

Mr. Dwyer joined National in 1929; in 1932 he was made special agent and served in Pennsylvania until 1939, when he was recalled to the home office and promoted to agency superintendent, to assist in supervision of middle department business. In 1940 he was elected assistant secretary. He will assist in supervision of the southern business.

Expect House to Move First

WASHINGTON—Senate action on the states rights insurance legislation will await House action, insurance representatives believe. This situation, they indicate, is due to several factors: Senator Van Nuys' death, the change in Senate judiciary committee organization and in that of the insurance bill subcommittee due to Senator McCarran's succession, McCarran's campaign for reelection, Supreme Court consideration of the Southeastern Underwriters Association and Polish National Alliance cases.

If and when the House passes the bill, some believe Rep. Sumners, chairman House judiciary committee, might be in position to bring pressure to bear upon the Senate judiciary committee. However, doubt is expressed in other quarters that Judge Sumners would exert his influence with senators while the issue is pending before the Supreme Court.

O'Mahoney Enters D. of C. Rating Bill Controversy

WASHINGTON—Senator O'Mahoney, Wyoming, is carrying his fight against insurance interests into the District of Columbia situation. Following Senate passage of the McCarran bill providing for a district fire insurance rating bureau, O'Mahoney demanded reconsideration and filed a formal motion to that end.

O'Mahoney said he favored the objectives of the McCarran bill, in general, but thought it "tied too many strings" to the powers of the insurance superintendent. Albert Jordan, superintendent, however, has approved the bill.

O'Mahoney objects to the provision that would allow a rate adjustment if investigation showed profits in a preceding 5-year period were "excessive, inadequate, unjust or unreasonable." O'Mahoney asserted existing rates were fixed arbitrarily by fire insurance companies.

He expressed the belief that the bill of Rep. Anderson, New Mexico, for fire insurance rate regulation here, now pending before the House committee on District of Columbia, is preferable. The Anderson bill would permit rates to be changed without regard to profits, if found unfair, according to O'Mahoney. Such process, however, lawyers say, would violate the constitution.

O'Mahoney says he "wonders" what effect the rating bureau setup provided for in the McCarran bill, which would be composed of company representatives, would have on the local insurance department. He also expressed interest in ascertaining whether insurance rates here discriminate as among individuals, chain stores and other corporations.

The effect of O'Mahoney's motion to reconsider was to hold up the McCarran bill before the Senate, until the motion was disposed of. If adopted, it was expected, amendments would be offered. O'Mahoney's motion could be called up almost any time under Senate rules, it was said.

Woodside Boston Secretary

Ernest L. Woodside, formerly assistant secretary, has been elected secretary of Boston and Old Colony. He takes the office of William J. Chisholm who has resigned. Mr. Woodside has been with the organization since 1919 and Mr. Chisholm since 1903.

Point out the advantages of the new standard fire policy. For samples of pamphlets to send to policyholders write The National Underwriter.

New Assistant Western Manager of American

John G. McFarland, the newly appointed assistant western manager of American at Rockford, Ill., has been superintendent of agencies in that office. He started in the business in 1924 with the Kansas Inspection Bureau and in 1930 joined American in the Kansas field. He went to Minnesota as state agent in 1932 and has been at the western department headquarters since 1935.



J. G. McFarland

C.C.F. Leader Attacks Fire Insurance Record

TORONTO—Fire insurance is cited by the Cooperative Commonwealth Federation as one of the examples in Canada of the need for "public ownership in the civil field." This assertion has been made by William Dennison, C.C.F. member of the Ontario legislature.

Addressing a C.C.F. group in Toronto, Dennison stated that the evidence of waste and inefficiency under private insurance is "startling and would indicate that large cities should set up a fire insurance fund to carry their own insurance or, better still, the province should set up a fund in which the municipalities could cooperate as they now do in the matter of hydro."

Mr. Dennison said that total premiums paid by Canadians from 1933 to 1942 inclusive were \$787,266,335 and the losses incurred were \$334,421,009 or 42.47% of the premiums, leaving an overpayment of \$453,245,326.

"Leaving life insurance out of the picture," he stated, "the Canadian people pay \$450 million every 10 years to private companies for which there is no return." He said that during the 10 years the largest item was for fire insurance and for this only 43.8% of the amount collected was paid back in claims.

Another Move for N. Y. Probe

A resolution was introduced in the New York legislature by Assemblyman Lamula, calling for the creation of a joint legislative committee to conduct an investigation of alleged abuses in

Offices Are Losing Many Key People

War Service Is Now Reaching Into the Places That Will Hurt

Insurance offices now are feeling very keenly the induction into war service of some of their key men, seasoned and difficult to replace. Heretofore men of younger years have been inducted and their posts have been taken by others in the office or recruits who could readily learn the rudiments of the business and the duties to be performed.

Now, however, when the men in the higher ranks are being taken the companies are put in a most embarrassing situation to get others to fill their places. As a rule it means taking men away from other companies and naturally they must be over 39 years of age in order to escape the draft. This leaves a vacancy in the other company so a vicious circle is created. One life company for instance, within a period of a few days lost its medical director, chief underwriter and head educational and training man, all being taken into war service. In some of the companies men are taken who have been long trained for special and technical work.

The upshot is that the older executives and junior administrative officers who are left are forced to take on much additional labor.

45-YEAR DRAFT UNLIKELY

WASHINGTON—Most observers here feel that the drafting of men for military service up to 45 years of age will not take place despite a recent suggestion by Rep. May, Kentucky, chairman House military affairs committee, favoring such extension of the draft age. A draft up to 45 is now provided for by the selective service law, and Gen. Hershey, selective service chief, is reported favoring, in practice, the induction of men up to that age. However, the army chiefs have indicated they do not want many men of that age.

Drafting of men between 38 and 45 in insurance would mean the loss of many executives whose services could be ill-spaced.

the insurance field. Lamula is engaged in the insurance business.

Charles Buresh, vice-president Fred S. James & Co., Chicago, is vacationing at Bradenton, Fla.

Fire Company 1943 Figures Are Given in Tableoid

	Assets	Inc. in Assets	Reins. Res.	Inc. in Reins. Res.	Capital or Stat. Dep.	Surplus	Inc. in Surplus	Net Prema.	Losses Paid	Loss Ratio
	\$	\$	\$	\$	\$	\$	\$	\$	\$	%
Agricultural	17,904,285	1,648,021	6,788,294	—205,383	2,000,000	4,620,789	956,022	7,323,248	2,487,324	47.7
American Auto. Fire	811,782	2,504,600	202,726	—2,234	600,000	1,845,238	348,967	5,104,233	1,629,689	31.9
Appalachian	275,100	35,991	192,129	20,667	25,500	29,434	4,585	203,979	57,471	28.1
Associated General Fire	435,252	13,940	22,793	8,546	200,000	192,975	12,943	27,700	3,798	31.7
Atlantic City Fire	480,506	27,468			200,000	244,600	18,441	15,165	3,251	17.1
Bankers Fire, N. C.	269,226	5,550	3,562	199		60,509	5,235	524		
Bankers & Shippers	7,354,513	518,024	3,466,698	67,743	1,000,000	2,242,049	491,929	3,562,524	1,821,836	45.4
Birmingham Fire, Ala.	102,186	1,947,783	674,579	—2,234	200,000	490,263	87,302	735,878	407,013	51.8
Central of Baltimore	192,181	1,451,767	104,692	1,451,767	1,000,000	1,840,736	84,206	1,474,949	641,462	43.4
Charter Oak Fire	2,584,067	129,558	904,169	84,039	1,000,000	1,508,412	41,526	776,591	271,897	34.9
Commonwealth	8,513,745	219,115	2,833,436	81,413	1,000,000	4,482,207	175,468	2,253,561	396,730	39.9
Eagle Fire, N. J.	1,644,378	6,580	681,482	291	605,300	419,039	16,004	623,319	369,154	59.2
Empire State	4,729,649	90,089	1,697,073	154,925	1,000,000	1,318,199	53,421	2,037,323	1,033,962	49.7
Export	1,382,814	—14,919	55,662	27,057	500,000	455,718	—110,390	398,972	154,425	38.7
Fire Association	27,542,140	2,559,403	9,566,659	—109,935	2,000,000	11,231,767	2,372,114	10,145,162	6,110,019	59.5
Homeland	4,406,654	227,635	1,184,186	111,092	1,000,000	1,962,903	101,441	1,203,544	480,057	39.9
Jersey	4,869,796	352,491	2,246,423	92,139	1,000,000	1,223,998	273,818	2,233,871	990,353	44.7
Lombard	5,927,027	546,788	1,537,553	—5,991	1,000,000	2,614,608	464,576	1,638,669	822,566	50.6
Mercantile	8,115,648	255,269	2,320,026	104,946	1,000,000	4,204,967	110,777	2,257,554	905,679	39.9
New York Underwriters	10,660,315	765,930	1,932,480	145,814	2,000,000	5,554,691	498,763	2,185,569	1,056,396	48.3
North Brit. & Mercantile	16,738,079	672,132	7,297,509	50,327	500,000	6,541,220	232,007	7,431,092	2,344,249	45
Northwestern Fire & M.	3,186,217	36,225	726,243	54,302	1,000,000	1,113,139	29,721	837,485	383,320	45.7
Pacific Fire	8,976,850	561,992	4,027,243	120,153	1,000,000	3,193,062	490,881	4,023,904	1,902,061	47.0
Pennsylvania Fire	17,124,088	582,928	5,476,533	—203,916	1,000,000	6,689,776	131,529	5,109,536	2,126,469	41.2
Philadelphia National	3,399,009	331,136	632,595	—6,772	1,000,000	1,514,951	307,947	669,493	337,449	50.5
Premier	2,874,581	—11,646	535,327	—414,448		1,398,063	111,406	1,036,233	790,316	76.3
Reliance, Pa.	4,619,018	405,111	1,004,847	—13,341	1,000,000	2,106,965	402,521	1,052,378	529,401	50.2
Security National, Tex.	1,424,401	445,781	426,359	39,959	800,000	590,457	212,475	394,324	248,132	62.6
Southern Fire, N. C.	2,341,662	196,710	620,952	35,045	250,000	1,210,950	92,395	673,063	238,490	35.6
Travelers Fire	37,284,959	830,491	20,055,377	2,083,349	2,000,000	8,865,891	—326,168	20,328,755	7,977,239	39.6
Trinity Universal	2,284,867	823,815	3,807,625	120,624	1,000,000	1,661,634	144,572	5,445,238	2,375,341	43.9
Twin City Fire	2,150,863	157,993	375,943	40,295	500,000	1,084,455	24,558	870,979	291,101	34.0
Underwriters Fire, N. H.	58,589	12,859	6,702	769	14,135	37,021	11,953	6,456	1,218	22.2

Does not include \$200,000 vol. cont. res.

NEWS OF THE COMPANIES

Assets, Surplus of
Home Up Sharply;
Premiums Level

The annual report of Home shows net premiums written during 1943 amounting to \$61,567,060, which compares with \$61,749,316 in 1942. Marine premiums decreased \$3,839,642, and automobile business declined \$2,230,868. This loss in premiums, however, was made up by increased writings in the fire and allied lines.

Assets \$132 Million

Assets at the year end were \$132,106,901, and compare with \$116,983,481 at the end of 1942.

Premium reserve is \$49,199,317; loss reserve \$13,486,728; tax reserve \$5,130,000. Capital is \$15,000,000 and surplus as regards policyholders is \$63,247,139. This compares with \$50,864,365.

C. H. Smith V.-P.
of Hartford Fire

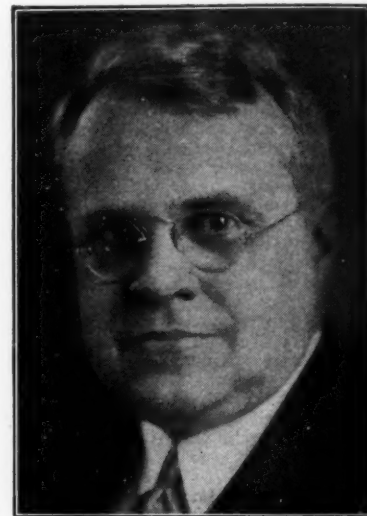
Hartford Fire has elected C. H. Smith, associate western manager of the company in Chicago, vice-president. It is expected that Mr. Smith will remain in Chicago. At the same time the company advanced R. C. Chapin, Barnard Flaxman and Burton Gracey to secretaries.

Mr. Smith has been in insurance since 1907 when he joined the Underwriters Bureau of the Middle and Southern States in New York City as an inspector, going with Hartford Fire 2½ years later as inspector in the special risk and inspection department of the home office. In 1916 he was made superintendent of the special risk department in the western department in Chicago. He became assistant general agent in 1923 and in 1932 associate general agent. In 1938 he was made manager with Clem E. Wheeler. He is a member of the governing committee of the Western Underwriters Association and of the Subscribers Actuarial Committee, and a director of Factory Insurance Association.

Assistant secretary since 1940, Mr. Chapin joined the company in 1910 in the sprinklered risk department. After service in the navy in the last war he returned as an underwriter and later entered the manufacturing risk department.

He is active in production work and reinsurance.

Mr. Flaxman has been assistant secretary in the investment division since 1937 and with the company since 1924. Mr. Gracey, assistant secretary since 1940, entered insurance in 1910 in the reinsur-



C. H. SMITH

ance department of Aetna Fire. He was successively special agent and state agent in New York and did adjustment work. From 1928 to 1931 he operated a local agency at Syracuse and then returned to the home office of Aetna Fire. He was named manager of the Fire Companies Adjustment Bureau's Hartford branch office when it was organized in 1932. He went with Hartford Fire as general adjuster in 1936.

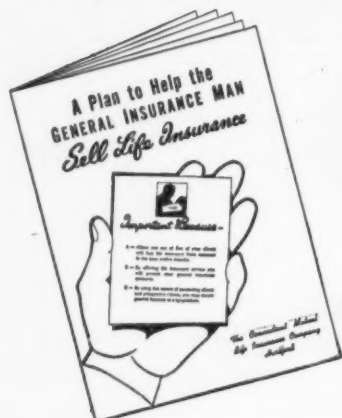
Millers National
Assets Increase

Millers National had an operation gain of \$145,355 for 1943, resulting from an investment profit of \$246,248 and an underwriting loss of \$100,893. Assets increased \$124,701 to \$7,809,640, and surplus was up \$134,141, making policyholders surplus \$3,379,336. Premiums written were \$3,868,720. Premium reserve decreased \$97,285.

Illinois Fire showed an operation gain



NEW BOOK HELPS

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LIFE INSURANCE

Just off the press is this new book specially prepared for general insurance men. It gives a plan to help fire and casualty men find life insurance prospects among their clients. The basis of the plan is a tested and proven direct mail idea that will bring 15 to 20 requests for life insurance information from every 100 of your clients circularized.

You may be missing profits by letting somebody else earn the commissions on life insurance bought by your clients — for one out of five of your clients will buy life insurance this year.

This book will help you get your share of the life insurance your clients are buying. You can't lose by looking it over.

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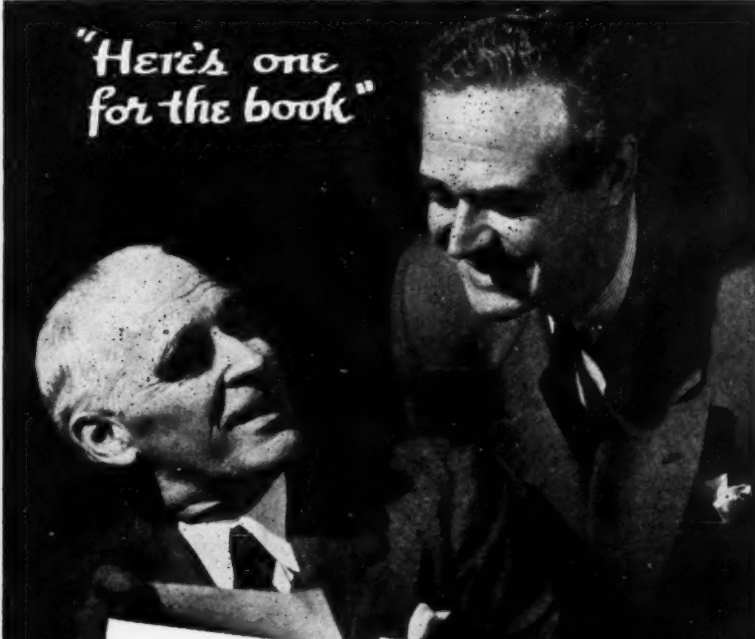
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COMPANY
OF NEW YORK

"Here's one for the book"



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Why not insure in a company like this? —

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The Fidelity and
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Gentlemen:

Yours of the 27th received with draft for \$2,046.51 from the Fidelity & Casualty Co. in payment of claim filed with your office on the 22nd.

It is seldom that the City Treasurer acknowledges receipt of drafts of this kind, but I do want to congratulate you on the very prompt, efficient way that this claim was handled and the very unheard of promptness that this office received a draft in payment of said claim. This is really one for the books.

—from a letter in our claim files.

For the name and address of nearest F. & C. agent or broker, write to us at 80 Maiden Lane, New York & N.Y.

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MARYLAND INSURANCE CO. • AMERICAN EAGLE FIRE INSURANCE CO. • FIRST AMERICAN FIRE INSURANCE CO.

Mr. Lincoln's Formula

[Continued from page 198]

argued: "I don't think the average worker is any more fair-minded than the average manufacturer and, if the manufacturer is restrained by law from joining a group and setting the price of a product, why should labor be allowed to organize and set a price?" As a matter of fact, the United Electrical, Radio and Machine Workers, the union most likely to organize Lincoln Electric if it could be organized, has endorsed incentive pay and is now writing clauses freezing piecework rates into contracts.

Lincoln, however, says that all manufacturers are Lincolns and that the only managerial shortsight is to see that many manufacturers are similar in their approach to the problem.

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TIME — NEWSWEEK
FORTUNE**

**F. & C. agents participate locally
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the war plants, no smoking. The last, a rule that is enforced during working hours in shops.

Factory employees, moreover, doubtless work a bit harder physically and a lot more intently than in many plants. There has been extra pay instead of vacations since 1939. Unlike Jack & Heintz, which works everybody a twelve-hour day, Lincoln believes a long day breeds accidents and "scientific loafing." In the electrode plant, which operates continuously, men work a forty-eight-hour week in three staggered eight-hour shifts. There are two nine-hour shifts in the main plant. Absenteeism, which is calculated on the basis of workers out regardless of reason, is at the low rate of 1.5 to 2 per cent, compared to 5.42 per cent for twenty-five plants surveyed by the National Association of Manufacturers.

Short cuts on a Lincoln product start before it comes into existence. In most companies a new design is born on a drawing board. The drawings then go to shopmen who follow the specifications in making an experimental model. This may be modified and more drawings and models required. "We have taken design engineers out of the front office and put them to work," boasts Chief Engineer Landis. "The first model is made in the shop, not on paper. After this has been looked over, three or four models are produced and tested. Drawings and specifications are then made. The system encourages shopmen to think and not just follow instructions. Engineers are prevented

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DUBUQUE FIRE & MARINE

Insurance Company

Dubuque, Iowa

Organized 1883

SIXTY-FIRST ANNUAL STATEMENT, DECEMBER 31, 1943.

ASSETS	
Cash	\$1,043,843.52
U. S. Government Bonds	2,704,650.00
Stocks	1,080,532.00
Real Estate Mortgage Loans	6,950.00
Real Estate Sold Under Contract	56,184.33
All Other Real Estate	89,698.26
Premiums in Course of Collection—(not over 90 days) ..	640,913.07
Policyholders' Premium Notes (Fully secured)	105,269.12
Interest Accrued on Loans and Bonds	12,869.85
Other Assets	31,902.01
	\$5,772,812.16
LIABILITIES	
Unearned Premiums	\$3,107,252.07
Reserve for Losses	284,311.98
Reserve for Adjustment Expense	22,409.57
Reserve for Taxes and Other Liabilities	168,571.11
Capital	\$1,000,000.00
Surplus	1,190,267.43
Policyholders' Surplus	2,190,267.43
	\$5,772,812.16

In the above statement, Bonds are carried at amortized values and Stocks at December 1, 1943, market quotations, as prescribed by the National Association of Insurance Commissioners. On the basis of December 31, 1943, market quotations for Bonds and Stocks, total assets would be \$5,830,617.16, and policyholders' surplus \$2,248,072.43. Securities carried at \$200,000.00 in the above statement are deposited as required by law.

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 ROBERT E. O'ROURKE, *Vice President*

NATIONAL RESERVE

Insurance Company

Dubuque, Iowa

TWENTY-FIFTH ANNUAL STATEMENT, DECEMBER 31, 1943.

ASSETS	
Cash	\$ 492,689.33
U. S. Government Bonds	1,496,431.25
Stocks	494,416.00
Real Estate Sold Under Contract	78,470.98
All Other Real Estate	6,266.07
Premiums in Course of Collection—(not over 90 days) ..	47,804.55
Policyholders' Premium Notes (Fully Secured)	20,174.86
Interest Accrued on Bonds	8,229.40
Other Assets	16,027.32
	\$2,660,509.76
LIABILITIES	
Unearned Premiums	\$1,331,679.46
Reserve for Losses	117,490.48
Reserve for Adjustment Expense	9,947.50
Reserve for Taxes and Other Liabilities	50,128.96
Capital	\$500,000.00
Surplus	651,263.36
Policyholders' Surplus	1,151,263.36
	\$2,660,509.76

In the above statement, Bonds are carried at amortized values and Stocks at December 1, 1943, market quotations, as prescribed by the National Association of Insurance Commissioners. On the basis of December 31, 1943, market quotations for Bonds and Stocks, total assets would be \$2,682,749.51, and policyholders' surplus \$1,173,503.11. Securities carried at \$200,000.00 in the above statement are deposited as required by law.

25th Anniversary

of \$21,825, investment gain \$24,366, and underwriting loss of \$2,568. Assets increased \$109,709 to \$1,693,580, and policyholders surplus increased \$17,011 to \$1,298,449. During the year premiums written were \$317,555 and premium reserve increased \$80,105.

Hartford Fire Annual Figures

Hartford Fire, in its new statement, reports assets of \$147,098,084, premium reserve \$41,991,105, capital \$12 million and net surplus \$65 million. Net premiums written were \$50,796,083 and losses \$21,388,948.

Buckeye Union Fire's Year

Buckeye Union Fire of Columbus, O., closed the year with assets of \$1,057,745. Surplus to policyholders is \$512,837, increase \$26,520. Premiums increased \$103,741, totaling \$709,212.

Capital Increases Made

Universal of New Jersey has taken steps to increase its capital from \$400,000 to \$500,000 in order to comply with the minimum capital provisions of the New York law. The par value of the

shares would be increased from \$8 to \$10 and \$100,000 would be transferred from surplus.

A similar move was made recently by Quaker City F. & M., which increased its capital from \$400,000 to \$500,000 by changing the par value from \$10 to \$12.50.

Strong and Swart Are Advanced in Security Group

Louis A. Strong has been elected assistant secretary of Security of New Haven and Samuel H. Swart has been elected assistant secretary of Connecticut Indemnity.

Mr. Strong joined Security in 1926 as manager of the home office loss department. He is a native of New York and has served both in the field and in the home office.

Swart's Experience

Mr. Swart attended University of Virginia. He joined Connecticut Indemnity as manager of the claims department in 1941. He was formerly superintendent of the automobile liability department in New York for the Aetna Casualty and has had wide and varied experience in casualty insurance claims work for 15 years.

WANTED: CLAIM MANAGERS for Indiana and Michigan Branches

One of America's leading Insurance Companies desires thoroughly experienced men to take personal charge of Automobile and General Casualty Claims and Adjustments in its Indiana and Michigan Branch Offices. Applicants should be draft exempt. Legal background desirable but not essential. This connection offers a remarkable opportunity with a sound, progressive Company which has an exceptional record in the Insurance business.

To arrange an interview, write
immediately to Box V-29,
National Underwriter, 175 W.
Jackson Blvd., Chicago, Illinois.

NEWS OF FIELD MEN

Corey Travelers Fire Assistant Manager

Arthur L. Corey, special agent in St. Louis for Travelers Fire, has been promoted to assistant manager there. He joined the company in 1926 as a fire survey engineer in Milwaukee office. In 1936 he became special agent at Chicago, going to St. Louis in 1940.

Wm. Kruse in Iowa Field for Springfield F. & M.

William Kruse, who has been an examiner in the western department office of Springfield F. & M. for the past 17 years, has been appointed state agent in Iowa with headquarters in Des Moines. He is familiar with field work as he formerly traveled in Illinois for Westchester.

In Iowa he succeeds Cornelius M. Smith, who desired to discontinue field work because of the condition of his health. He will be located in the western department office in Chicago as an examiner and plans to reside with his sister who is a resident of that city. He has been traveling in Iowa for about five years and previously was in Oklahoma. At one time he was in the Chicago western department.

Veteran Ind. Field Man Retires

Ernest Newhouse has retired as special agent of Indiana Insurance Company and the Cooling-Grumme-Mumford Company, Indianapolis general agency. Born near Lawrence, Ind., in 1874, Mr. Newhouse entered insurance as an agent of German Fire of Indianapolis, later becoming its special agent for Indiana. When that company was reinsured by National of Hartford, he continued with it as special agent. He had other field jobs for fire companies and at one time was with Reliance Life. He went with Indiana Insurance Company in 1922.

Sullivan to Speak in S. F.

Commissioner Sullivan of Washington will address a joint luncheon meeting of the San Francisco Blue Goose and Fire Underwriters Forum, March 7, just prior to the opening of the annual meeting of the Fire Underwriters Association of the Pacific.

N. J. Club to Meet Feb. 28

NEWARK—Prof. John Bebout of Newark University, executive vice-president of the New Jersey Constitution Foundation, will speak on "Constitutional Revision" at the Feb. 28 meeting of the New Jersey Field Club. J. D. Sullivan, Crum & Forster, president, will report on the organization of the New Jersey SWIS plan.

Gehring with Home in Ia.

DES MOINES—William D. Gehring has been appointed special agent for the Home hail department here to assist M. E. Aegerter. Mr. Gehring has been with Farmers Mutual Hail of Des Moines for five years.

Dowell with Firemen's in K. C.

Glenn R. Dowell, who has been underwriter and examiner for the Mill Mutuals in Kansas City since 1933, has gone with Firemen's as special agent in the Kansas City area under John Battershill, manager of the Kansas City service office of the company.

Anthracite Club Meeting Feb. 29

At its February 29 meeting in Scranton, the Anthracite Field Club of Pennsylvania will hear John Boylan, district

secretary of the United Mine Workers of America, discuss "Production and Manpower in the Anthracite Coal Regions."

Minn. Blue Goose Elects

MINNEAPOLIS—More than 100 field men turned out for the annual meeting of the Minnesota Blue Goose. Seven new members were initiated.

Fred J. Dorman, Crum & Forster,

moved up to most loyal gander; Leonard E. Zell, Hanover, supervisor; Nick Decker, America Fore, custodian; Clarence H. Mitchell, Fire Underwriters Inspection Bureau, guardian, and Paul B. Olinger, Phoenix, keeper.

Charles Mehagan, Western Adjustment, was elected welder.

Addresses Pa. Field Club

HARRISBURG—C. H. Hill, executive manager Middle Department Rating Association, addressed the Pennsylvania Field Club here. He talked on the New

York standard fire policy. There was also a discussion of the development in the SWIS program.

The Nebraska Blue Goose at a special luncheon meeting saw two movies, "A Day in the Navy" and "The Sinking of the Hornet."

At the Heart of America Blue Goose luncheon in Kansas City members heard Lieut. Edwin H. White, son of Firman B. White, Missouri state agent for Royal Exchange and Car & General, explain army's K-ration bricks.

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of insurance except life

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DETROIT FIRE AND MARINE

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GROUP
of
Fire Insurance Companies



The Phoenix
Insurance Company, Hartford, Conn.
1854

The Connecticut
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1850

FOUTABLE
Fire & Marine Insurance Company
PROVIDENCE, R.I.
1859

ATLANTIC FIRE INSURANCE CO.
Raleigh, North Carolina

THE CENTRAL STATES FIRE INS. CO.
Wichita, Kansas

GREAT EASTERN FIRE INSURANCE CO.
White Plains, N. Y.

MINNEAPOLIS F. & M. INSURANCE CO.
Minneapolis, Minn.

RELIANCE INS. CO. OF CANADA
Montreal, Canada



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CHICAGO
Insurance Exchange

NEW YORK
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220 Montgomery Street



All Forms of Fire and
Property Insurance including
Ocean and Inland Marine
Country-wide Brokerage Service

TIME TRIED & FIRE TESTED

Extended Coverage Broadened

(CONTINUED FROM PAGE 3)

total value of the glass. The rule book states that there is no "intended change in effect." It is understood that there have been some recent arguments between fire companies and casualty companies writing plate glass insurance, in which the fire company has tried to pro rate its liability on a single plate against the casualty company's liability for the value of all insured glass. This change will eliminate such arguments and make for an equitable division of these losses.

5. The war exclusion clause has been made identical with that of the 1943 fire policy and in line with the coverage of the War Damage Corporation policy.

Other changes are mainly for clarification and to harmonize the endorsement with the new fire policy. A new paragraph emphasizes that the fire policy and extended coverage endorsement are a single contract and any loss payment reduces the entire liability. A new provision, intended to make the endorsement usable with any fire policy, states that if there is a fallen building clause in the fire policy, it shall not apply when the fall is caused by a peril covered by the endorsement.

Automatic Reinstatement.

The new rules permit automatic reinstatement of losses up to \$100 under each policy and this provision has been added to the new forms. The unearned premium endorsement has been revised to exclude this feature. The merchandise and fixture form has been dropped. It was never popular and had fallen into disuse since single state reporting forms were authorized on single location risks.

Practically all the forms are much shorter than before, since many permits are made unnecessary by the new policy. Separate use and occupancy forms for mining risks have been abolished, and the new manufacturing forms may be used also for these assured. Rules for the civil authority clause and the fallen building clause waiver have also been eliminated as unnecessary under the new policy. The new explosion provisions have been incorporated into the explosion hazard clause for dwellings, but the inherent explosion clauses have not been changed. The extended coverage endorsements for farms, single state reporting forms and public utilities have been changed along the same lines as the general extended coverage endorsement and the vandalism endorsement has been similarly revised.

The dwelling and household furniture form contains the new extended coverage endorsement and automatic reinstatement provisions. The section on property away from the premises has not been changed, although some observers expected that the provisions about other insurance would be revised. It is believed that this will be changed before long.

Hard on Supply Departments

Supply departments are having a difficult time getting the multitude of new forms into agents' hands, on top of the rush of delivering new policies and the current manpower and other troubles. As the forms go into other states, the situation will get worse before it gets better. At present, there are three different form headings "Uniform Standard Ohio," applying only in that state, "Uni-

form Standard (New Policy)," which presumably will apply wherever the 1943 policy is adopted, subject to filing and other requirements, and simply "Uniform Standard," which means the form is intended for eventual adoption in all middle western states, regardless of the standard policy, but also subject to filing and approval. Supply department managers, consequently, are not particularly enthusiastic about progress in insurance protection at the moment, but hope to live through the current furor.

Tells Effect of OPA Regulations

(CONTINUED FROM PAGE 3)

Taking up the question of insured who feel that losses should be settled at higher prices than the OPA ceilings, Mr. Whitesell said that while it is true that the OPA has ruled that insurance settlements do not constitute a sale and hence the companies are not liable to prosecution for settling a loss for more than the ceiling price, their liability would still seem to be fixed by the OPA's establishment of a maximum "actual cash value" for all types of commercial vehicles. He pointed out that

the courts in all jurisdictions agree that actual cash value, market value, and fair market price may be considered as synonymous terms and that actual cash value within the meaning of an insurance policy is the price for which the article could have been sold on the open market in the usual course of trade. This would not include the black market, which would be the only type of sale at higher than the OPA ceiling.

Can Pay "Ex Gratia"

It is obvious, he said, that "the ordinary prudent man, that mysterious creature of the courts," would neither buy nor sell above the OPA ceiling prices, since by doing so he would become a criminal engaging in black market operations. In view of the OPA ceilings, it would certainly be safe to state that the OPA has established "market value" and its synonym "actual cash value" and that therefore the insurers' liability would seem to be fixed by the OPA's establishment of a maximum actual cash value.

Time Factor Unimportant

Any payment by an insurer above the ceiling price is in the nature of an ex gratia payment and not a payment by reason of liability under the insurance contract, he said. It is for this reason that the bureau's adjusters have been

HIGHLIGHTS

in Insurance History

At the War Department:



The Advisory Fire Protection Bureau is maintained by The National Board of Fire Underwriters in the War Department. A force of trained engineers works full time on army projects—inspects and prepares fire prevention standards to save lives and help speed production!

At the Navy Department:



A similar bureau is maintained at the Navy Department. Engineers here make recommendations for fire prevention and removal of hazards. Many of these have been carried out, speeding the successful completion of vitally needed ships.

With Civilian Defense:



A leading fire protection engineer serves as Chief Consultant to the Fire Defense Section at the Office of Civilian Defense. Another is Chairman of the Advisory Committee of that Section, while others have taken part, including one in charge of fire defense on the Pacific Coast.

With the Coast Guard:



At more than 100 ports throughout the country, another group of engineers helps see that piers and wharves, war material and equipment, waiting there for shipment, are not damaged or destroyed by fire.

★ In wartime, the work of the National Board's Committee on Fire Prevention and Engineering Standards is particularly important. Advisory Bureaus, set up by this Committee, help safeguard the lives of our armed forces and the materials they need to win.

Said Secretary of Commerce Jones: "The rate of destruction by fire in the 3-year period since 1939 is 40 percent lower than the rate for the similar 3-year period following the outbreak of the first World War. The part the insurance companies played in helping to establish these fine records has benefited not only their policyholder, but also every man, woman and child in the country."

SPECIAL AGENT

This 44 year old man has had 23 years insurance experience. The last 14 in the Ohio Casualty field where he has a large following.

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Standard
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instructed that if it is not possible to effect a settlement based on the ceiling price the matter should be referred to the interested insurer for instructions.

The fact that the policy might have been written before the OPA order went into effect would seem to be of no importance, since at the time the policy is written there is no way of knowing how the insured article's value may fluctuate during the policy period. The policy specifically establishes the carrier's liability as the actual cash value "at time of loss" or "what it would then cost to replace the automobile." Mr. Whitesell made it clear that his remarks applied only to the actual cash value of policy and not to these written on the basis of an agreed valuation less a stated percentage of monthly reduction in value, on which the company's liability should be figured exactly as provided by the contract and OPA ceilings would have no bearing whatever.

Mr. Whitesell said that OPA had a proposal for passenger car ceilings under consideration for about a year. He reviewed some of the objections made by dealers. The strongest objections have come from dealers in smaller localities who would have no margin for profit as they do now in going to New York and other large centers to buy cars for sale to war plant workers. The passenger car schedule now under consideration divides the country into three zones instead of six as in the original draft. Unlike the commercial ceiling schedule, the proposed passenger car schedule is based on dollar amounts for each make and model.

Service Price Ceilings

Mr. Whitesell also discussed price ceilings on services applying to all motor vehicles. This is maximum price regulation 165. It applies not only to automobiles but almost any other kind of service. It limits the price for service to the highest price charged in March, 1942, for the specific service referred to or to the service most nearly like it. If there is nothing similar then the price charged by the nearest competitor is to be used as a guide. This includes parts and materials furnished in connection with service.

Furthermore if a dealer was giving certain discounts in March, 1942, he must continue to give the same discounts cur-

WANTED OFFICE MAN

With General Insurance experience preferably loss work. Excellent opportunity in Chicago office of an old established firm. Give age, draft status and experience. Address V-31, care The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

15 years experience Chicago Fire underwriting engineering Stock and Mutual. Past 6 years California Board Companies. Returning Chicago April 2. personal reasons. 38, married, two children. Seek permanent position Cook County preferably engineering. Interview upon arrival. Write V-32, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

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Claim adjuster for large, aggressive, general writing agency located in central Michigan. Salary open. Termination of war will not affect position. Reply giving age, experience, references and salary expected. Address V-21, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

AVAILABLE

Experienced Casualty and Fire man age 42. Twenty years with a Detroit General Agency. wishes to make change. Prefers position as Branch Manager with headquarters in Detroit. Address V-33, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.

ARE YOU neglecting your policyholders? By sending them the Insurance Buyers' Digest each month they'll know you are on the job, ready to serve. Write the National Underwriter for samples.

rently. There are also ceiling schedules for automobile parts which are furnished not in connection with service (M.P.R. 452 for manufacturers prices and M.P.R. 453 for wholesalers and retailers prices) but these are of relatively little concern to insurers as they seldom buy parts without service.

S. L. Baker Heads Mich. Mutual

LANSING, MICH.—Stannard L. Baker has been elected president of Michigan Millers Mutual Fire, succeeding his uncle, the late Luther H. Baker. He has been vice-president since 1940 and has been with the company since 1922 except for a brief period.

Big North K. C. Mill, Elevator Loss

Two almost simultaneous explosions followed by fire partially wrecked the \$1,500,000 Larabee Flour Mills plant of the Commander Larabee Corporation in North Kansas City. The estimated insurance loss on buildings and equipment is \$425,000 and on stock \$400,000. Wagner & Glidden is handling the adjustment.

The explosions completely wrecked the headhouse surmounting the concrete wheat storage bins, blew out sections of

the bins, shattered windows throughout the eight story mill immediately adjacent, and damaged four box cars on railway sidings. A section of the southeast corner of the mill was blown away, and the mill was set afire.

Losses in the mill and elevator field have been heavy in the last year or so, and show no signs of abating. The Woods & Sprague Mill at Albion, N. Y., a fire resistive mill structure, was gutted by fire last week for an insurance loss of \$50,000. It was written in the mutuals. Another mutual loss was the Martin Feed Mill south of Goshen, Ind. This was a frame structure and the cost to insurers will run about \$40,000.

Fire
Tornado
Inland Marine
Rent, Use and Occupancy



Casualty
Automobile
Accident and Health
Fidelity and Surety Bonds

The Western Casualty and Surety Company The Western Fire Insurance Company

STATEMENT OF CONDITION AS OF DECEMBER 31, 1943

ADMITTED ASSETS

	The Western Casualty and Surety Co.	The Western Fire Insurance Co.
United States Government Bonds.....	\$1,996,476.26	\$ 637,529.99
State, County and Municipal Bonds.....	1,731,554.27	263,329.76
Corporate Bonds .....	.....	11,550.00
Corporate Stocks	95,600.00	497,817.47
Stock of The Western Fire Ins. Co.....	1,212,156.29	.....
Real Estate (Home Office).....	.....	184,751.46
CASH	932,071.78	319,593.48
Premiums in Course of Collection.....	666,630.70	132,863.91
Accrued Interest	29,732.58	7,142.13
Total Admitted Assets.....	\$6,664,221.88	\$2,054,578.20

LIABILITIES

Reserve for Losses.....	\$2,860,665.69	\$ 118,220.41
Reserve for Unearned Premiums.....	1,704,362.40	654,507.50
Reserve for Commissions.....	155,549.82	.....
Reserve for Taxes and Expenses.....	322,820.00	57,450.00
Total Reserves	\$5,043,397.91	\$ 830,177.91
Capital	\$ 750,000.00	\$ 500,000.00
Surplus	870,823.97	724,400.29
Surplus as regards Policyholders	\$1,620,823.97	\$1,224,400.29
TOTAL	\$6,664,221.88	\$2,054,578.20

NOTE: Bonds and Stocks are carried in the above Statements on basis approved by the National Association of Insurance Commissioners.

On the basis of Actual Market Quotations at December 31, 1943, for all Stocks and Bonds owned, the Admitted Assets would be increased to.....\$6,791,191.22 \$2,088,544.98

And the Surplus to Policyholders would be increased to.....\$1,747,793.31 \$1,259,367.09

Premiums Written Since Organization.....\$52,870,620.92

Losses Paid Since Organization.....\$23,989,559.07

E. C. Gordon, Secretary-Treasurer



Ray B. Duboc, President

HOME OFFICE, FORT SCOTT, KANSAS

EXECUTIVE OFFICES, 916 WALNUT ST., KANSAS CITY, MO.

BRANCH OFFICES, ST. LOUIS, CHICAGO

EDITORIAL COMMENT

Building Executives for the Future

Company executives are beginning to delve down into the internals of their organizations to ascertain what talent there is that can be relied on to reach the heights. That is, how many men of presidential capacity, so to speak, does a company possess? There undoubtedly is a dearth of what might be called second and third string men at the present time. Many of the younger men are in the service.

However, as soon as young men are available it behooves, in our opinion, companies to start formulating a progressive and definite policy so far as junior executives are concerned. There needs to be a consistent, intelligent, continuous development program so that a company may never lack for high executive talent.

Take, for example, the situation so far as field men are concerned. Here is one of the chief sources of future executive supply. Yet the field men do not have the opportunity of securing the all-round training that those did 25 years and more ago. In our opinion, every company should study this particular field situation. One company is making it a point to employ every educational help in order to develop a selected corps of field men for higher work. If they show an aptitude toward progress and a more comprehensive grasp of underwriting and general administrative work then they will be given more opportunities to broaden their view and ultimately will be taken into the head or branch office for intensive training.

Other companies have endeavored to take likely young men giving them

some field training and then calling them into the head office for underwriting training, giving half a day to actual study and the other half to practical work in the office. In this way it is possible to bridge the gap that has been created and develop men into worthwhile executives, possessed of administrative talent. There must be a full knowledge of underwriting and administration problems or the young man in the making will not be able to meet the demands. He must have a far better grasp of the business.

It is our opinion that companies need to pay far more attention to the building of desirable, high grade talent, schooling men for future responsibility.

One executive remarked recently that in getting men started up the line he picked those that in his opinion possessed "presidential talent." The insurance business is far more complicated and intricate than it was 25 years ago. Therefore even if the field man had the same opportunities as did those a quarter century and more ago he would not be fitted for the modern administrative office. He gets valuable training as an all-round field man but the picture of the business today is so different than what it has been and has so many aspects that special training is needed if we are to have a strong and intelligent administration in the future.

Some companies are starting men in the office, giving them the inside training, teaching them the duties, procedure of various departments, educating and drilling them along underwriting lines. Then they are given field experience to add to their office knowledge.

Security and Freedom

Not long ago J. A. Budinger, vice-president and actuary of Kansas City Life, addressed a message to employees of the company in service on a vital and timely subject.

"After this war is won and you have returned to us, and to the normal ways of peace time living," Mr. Budinger wrote, "you will probably find that your war time experience in the service has given you a very unusual and helpful insight into many of the problems of daily living. Because of this you will be much better qualified to judge of the soundness and desirability of many of the plans which are sure to be promoted for post-war America.

"The question of economic security is an interesting example. Every man and

woman has complete economic security while in the service. Food, clothing and shelter are provided by government without any concern or worry to the individual. But at the same time, men and women in the service have practically no freedom, no liberty. They are under orders. Of course such orders and discipline are essential to the nature of their service and duties. Nevertheless the circumstances do give every one in the service the taste of complete economic security with practically no freedom or liberty.

"You now know what it means to have economic security at the expense of freedom and liberty, and knowing this you will be much better qualified than most of the rest of us to weigh and

judge the value of post war social programs which offer any degree of economic security in exchange for some surrender of freedom and liberty. From your own experience you will know how the benefits of any such plan are likely to compare with the loss of freedom and liberty which is the price to be paid for them.

"Furthermore, you can tell the rest of us about it, and perhaps in that way we shall find you doing as much for the defense of freedom and liberty after the war as you are doing today. And if you do the same kind of job of it then, as you are doing now in the service, freedom and liberty will always be triumphant in America."

PERSONAL SIDE OF THE BUSINESS

DEATHS

Chicago Agency and Public Leader Dies

Jacob M. Loeb, chairman of the Eliel & Loeb agency of Chicago and a man who in his day was prominent in Chicago public life, died at his home at the



JACOB M. LOEB

age of 68. He had been in frail health for several years and about three years ago underwent the amputation of a leg.

He started in the business in Chicago in 1891 with the Goodwin, Hall & Henshaw agency. He was a member of the agency of Loeb & Coffey from 1894 to 1896, of J. M. Loeb & Co., 1896-97; then for three years he operated as a broker. For the next 16 years he was a member of Eliel & Loeb and then when the agency became Eliel & Loeb Co. he became president. He was succeeded several years ago in the presidency by his son, Hamilton M. Loeb.

Mr. Loeb was a member of the Chicago board of education from 1913 to 1922 and was president from 1914 to 1917 and again in 1918-1919. He was instrumental in inaugurating military training in the public high schools of Chicago. He served as vice-president of the Jewish Welfare Board, was a member of the American Jewish committee, was chairman of the Drive for Jewish War Sufferers in 1921, chairman of the United Drive for \$2,500,000 for Philanthropic Purposes in 1922, chairman of the \$4 million United Drive in 1925.

William E. Mallalieu, general manager of the National Board, was feted at a luncheon given by 20 members of the staff, marking his 70th birthday anniversary. A. Bruce Bielaski, assistant general manager, was toastmaster.

Mark V. Campbell, western marine manager of Automobile, has been promoted to chief petty officer in the coast guard auxiliary at Chicago. He is junior commander of the Columbia Yacht Club flotilla.

Payne H. Midyette of Tallahassee, Fla., former president National Association of Insurance Agents and also former president of the Florida association, has announced his candidacy for the house of representatives in Florida. It seems now that he will have no opposition.

Paul Robyn, one of the founders and a vice-president of the Insurance Agency Company of St. Louis, dean of the insurance fraternity there, is still active at 90 following 74 years in the business. He started in 1869 as a clerk with the old Excelsior of St. Louis. It went out of existence in 1871 after the Chicago fire. He then went with Socrates-Newman, and in 1880 became a member of the firm of Roeslein & Robyn, which continued until Mr. Roeslein retired. He helped to organize the Insurance Agency Company.

Frank D. Eubank, state agent of Royal-Liverpool in eastern Missouri, who becomes head of the educational department at the home offices March 1, was guest of honor at a dinner arranged by members of the Blue Goose and other St. Louis insurance friends, with nearly 100 in attendance. A scroll signed by all those present and a silver gift to Mrs. Eubank were presented by Denton H. Painter, state agent of St. Paul F. & M. R. L. Bolling, state agent of Sun, was toastmaster.

Frank H. Newman, vice-president of General Security of New York, the reinsurance company, is visiting in San Francisco with his daughter Jane. A son, a twin to Jane, is an ensign in the navy and is at present stationed in San Francisco.

C. A. Hagglund, state agent of Security of New Haven in South Dakota, is at the veteran's hospital in Minneapolis for medical care and will be there for about a month.

James F. Close, chief counsel War Damage Corporation, has just returned from Alaska, where he went in connection with war damage losses in the Dutch Harbor area.

R. E. Croke, Detroit manager of Security of New Haven, has been commissioned a lieutenant (j.g.) in the navy.

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PUBLISHED EVERY THURSDAY

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He served as president of the Standard Club of Chicago from 1921-27.

Mr. Loeb had only six years of formal schooling. He started to work at the age of 14 for Mandel Bros. in Chicago and he was fond of relating that he was fired but within a few days received an urgent appeal from Mandel's to return to the job. However, by that time he had embarked upon his insurance career.

Mr. Loeb was a great business getter and was regarded as an excellent underwriter. Eliel & Loeb is known particularly as the agency handling the Sears, Roebuck & Co. business.

Mr. Loeb's brother, Albert H. Loeb, was vice-president of Sears, Roebuck & Co.

Jacob Loeb belonged to the Life Members Society of the Fire Underwriters Association of the Northwest.

Mr. Loeb had a home at Cable, Wis., as well as in Chicago and for a time resided at Cable the year round.

Veteran Field Man of Home in Ohio Dies

Clark O. Wood, retired Ohio state agent Home of New York, died at his home in Columbus, O. He would have been 81 on Feb. 28. Mr. Wood started as a local agent in 1885. In 1895 he became special agent of Dayton Fire and



CLARK O. WOOD

went with Home the following year when it reinsured Dayton Fire. In 1937 he was honored on his 40th anniversary with Home. He was president of the

Ohio Fire Underwriters Association in 1916 and was active on various committees. He celebrated his 50th wedding anniversary last June.

James D. Taylor, 77, head of the Taylor & Sons agency at Kinsley, Kan., founded by his father about 55 years ago, died following a stroke. Mr. Taylor had been associated with the agency all of its 55 years. His two sons, Ed and Hugh, and grandson, Lewis, representing the fourth generation, are in the agency. Lewis was recently discharged from the army with a physical disability and is now recuperating in a hospital at Norton, Kan. Attending the funeral were R. B. Lathan, state agent of North America, the first company in the agency, which it has continuously represented, and G. J. Giersberg, London state agent, also an old-timer with the agency.

Charles C. Cate, who for three years had operated as an independent adjuster for all lines in Chicago, died at the home of a daughter in St. Louis after an 18 months' illness. He started as an adjuster in the western department of Royal and was a staff adjuster 23 years with Western Adjustment.

James A. Brown, 74, for a number of years president and general counsel of Dwelling House Mutual, now Standard Reliance of Lincoln, Neb., died from a heart attack.

Burton L. Kingsley, 64, Minneapolis local agent and state senator, died at University hospital. At one time he was deputy state fire marshal.

Maurice E. Laird, 59, Columbus, O., local agent, in business there since 1921, died.

Forrest E. Haines, 54, local agent in Muskegon, Mich., for many years, died from a heart attack at his home. He had been in the insurance business for 30 years.

John O. Stromquist, 70, local agent at Lindsborg, Kan., and secretary of Swedish American, organized there in 1886, died in a Kansas City hospital from a heart ailment. He was mayor of Lindsborg and a director of Bethany College there.

Mrs. Rhoda Gregg Neel, 88, mother of Commissioner Neel of Pennsylvania, died at her home at St. Augustine, Fla. Funeral services were held at Rice's Landing, Pa.

W. H. Pattie, 70, Oklahoma City, for 33 years editor of "The Investor," a financial publication devoted to insurance and banking, died. He was accorded special recognition at the sales congress of the Oklahoma Life Underwriters Association in January. For

10 years he was an active member of the Oklahoma Pond of the Blue Goose.

Walter J. Kline, Oklahoma state agent for Twin City Fire and Northwestern F. & M., was killed Feb. 16 when the car in which he was riding was struck by a train near Ardmore. He was a brother of George W. Kline, former manager at Oklahoma City for the Fire Companies Adjustment Bureau, now manager at Dallas.

A. H. Garner, senior partner of Fester, Fothergill & Hartung, died in North Wales recently. He was prominently identified with the worldwide reinsurance business conducted by the London and New York offices of Fester, Fothergill & Hartung for more than 40 years.

Stone to Broadcast Feb. 25

E. C. Stone, United States general manager and attorney of the Employers group, will make his second "closed circuit broadcast" over MBC at 4:30 p. m. Feb. 25, on "The Insurance Agent's Profession."

Ray D. Ashton, Iowa special agent of Home, is reporting for army service at Camp Dodge. He has been with Home in Iowa since 1940. A. P. Mapes, Iowa state agent of Fidelity-Phenix, also is reporting to Camp Dodge. D. A. Goss, America Fore, special agent, will report for service in the navy March 2.

Order for 800 Policies Puts Big Agency to Test

Most agencies nowadays are able to take care of routine business with reduced personnel, without too much difficulty. How much agency staffs have been shaken down does not become really apparent until an unusual job arises. Recently a large agency received a heavy order for 800 automobile policies from a company that decided to insure trucks previously insured by the operators individually. The agency had to scramble to find the policies, and was forced to get 200 here, 100 there, etc., many of them from other cities. It combed the city for extra employees, and even went out of town to get some with experience. The agency worked 24 hour shifts for several days and met the deadline by putting forth considerable extra effort and by getting a lot of cooperation.

Ask Receiver for D. C. Carrier

WASHINGTON—Morris Bildman of Atlantic Seaboard Casualty has filed suit here against other company officers—Philip Milestone and Cecil Clark—and Albert Jordan, superintendent of insurance, for declaratory judgment, dissolution of the company and receivership. It formerly wrote taxi business.

EFFECTIVE PROTECTION

TODAY our 139-year-old reputation of supplying protection to meet the changing requirements of the times assumes new importance. It means that you can count on unsurpassed experience in solving wartime insurance problems.

That's why experienced agents stick to "the Caledonian—dependable for more than a century."



Although effective in its day the "Frigate" like many forms of protection has outlived its usefulness.



THE CALEDONIAN
INSURANCE COMPANY

Founded 1805

Executive Offices • Hartford, Connecticut

HOW MANY WAYS TO VICTORY?

The fire insurance industry is helping in many ways to speed victory for the United Nations. But, do you know just how it is being done? Do your neighbors know?

The story of the wartime activities of your business is told, convincingly and concisely, in the brochure "Ashes Make Poor Gunpowder," prepared by The National Board of Fire Underwriters. A copy of this book will help every American appreciate the vital public services which you represent.

Obey that impulse! Write today to the National Board, 85 John Street, New York 7, N. Y., for copies to distribute to your clients and prospects.

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EMPLOYERS REINSURANCE CORPORATION

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EACH CONTRACT IN OUR LINE
REINSURANCE OF CASUALTY - FIDELITY - SURETY
BUILT TO EXACT UNDERWRITING MEASUREMENTS

HOME OFFICE - KANSAS CITY
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Fear U. S. Action May Prompt States to Be Over Zealous

**See Troublesome
Period Ahead Regardless
of S.E.U.A. Decision**

Some executives who are watching closely the agitation for rating laws in a number of states have come to the conclusion no matter what the decision may be of the U. S. Supreme Court in the S. E. U. A. case, a period of aggressive and perhaps troublesome state legislation and regulation lies ahead. Even now, before the court has spoken, a number of commissioners are planning legislation intended to make the state system secure against an interpretation of the federal anti-trust laws which the commissioners apprehend the court may give.

There is fear that if the states which have exercised little or no close regulation of rates are going to feel that they must jump in and exercise a strict degree of control in order to justify their stand that federal regulation is unnecessary the result may be little preferable to federal regulation.

Lack Trained Administrators

It is pointed out that such rating laws would not only impose a hardship because of a different law for each state but even if they should all be modeled on a satisfactory statute the lack of trained personnel to administer these laws would make the going very difficult for the companies until the officials in charge had obtained the necessary experience.

The prospect of dealing with new rating laws and, in many states, inexperienced rating authorities, is not one to gladden an executive's heart. An additional complicating factor is, of course, the manpower shortage, which would work two ways against the companies, first in making it difficult to find added personnel to deal with all the state rating departments and, second, in diminishing the possibilities that these newly created rating bureaus would be able to obtain any kind of experienced help. The administration of even a model rating law requires men of long experience if the law is to be applied equitably rather than with the main emphasis on its technical requirements.

New Amsterdam St. Louis Move Indicates Progress

The expansion of New Amsterdam Casualty in St. Louis into new and larger quarters on the ground floor of the Pierce building is evidence of the progress that the company has made in that territory since the branch was established in 1940 in charge of C. W. Keefer. Some years ago New Amsterdam withdrew from that territory insofar as certain casualty lines were concerned and Mr. Keefer started virtually from scratch to rebuild. He has developed a very substantial volume of business, a good agency plant and an efficient branch office organization.

Mr. Keefer started in the business on the Pacific Coast and then went to St. Louis, where he was in charge of the bond department of Maryland Casualty until he went with New Amsterdam to open its new branch there.

Offer Foreign Travel Cover

**Ind. of N. A. and Contl.
Cas. Announce World
Wide Accident Policy**

Continental Casualty and Indemnity of North America last week almost simultaneously brought out a world wide accident policy. Indemnity of North America also announced aviation accident coverage.

Its new foreign travel coverage Continental Casualty describes as a personal



R. J. GLASGOW

trip contract protecting against death and disability and including hazards of travel by air, land, water and the risks of war. Indemnity of North America describes its coverage as protection against hazards of aviation, submarine, tanker, or flying over enemy territory. Both companies emphasize that not only is there a considerable demand for travel accident coverage during wartime by government officials, technicians, engineers, writers, entertainers, etc., but that the demand is increasing and will continue to do so during and after the war.

\$100,000 Limit

The limit on foreign travel cover for both companies is \$100,000. Rates are comparable with those offered by London Lloyds, which has been the chief factor in this field. Destination of insured can be any place in the world not occupied by the enemy.

To handle aviation accounts, Continental Casualty has created the aviation accident division, to be headed by Superintendent R. J. Glasgow, assistant secretary. He has been with the company since 1930 specializing in underwriting, particularly on unusual and extra hazardous risks, reinsurance, retrospective rating and foreign coverages.

In addition, Continental Casualty has appointed Parker & Co. of Philadelphia and New York as underwriting manager of the foreign division of the aviation accident department to handle the company's international accident business. Parker & Co. has written a very large volume of foreign accident business, and has handled the underwriting of Continental Casualty's flight policy for the past four years, a contract covering trainees and student pilots.

Because of the secret nature of many foreign travel missions during the war, applications for Continental Casualty's international accident and disability insurance are recorded and sealed in safety vaults. Confidential trip information

(CONTINUED ON LAST PAGE)

Launch Surgical Benefits Insurer

**American Health Owned
by Commercial Credit—to
Supplement Blue Cross**

BALTIMORE — Interests identified with Commercial Credit Company of Baltimore are organizing American Health Insurance Corporation under the laws of Maryland, which will be owned by American Credit Indemnity. It will write surgical expense coverage. American Credit Indemnity is a credit insurer that is owned by C.C.C. Capital is \$300,000 and net surplus is \$300,000.

The president is J. F. McFadden, who is also president of American Credit Indemnity. Frank Deniston, who for the past five years has been executive director of the Plan for Hospital Care, Chicago, is executive vice-president and will be the general operating executive. The headquarters are in the First National Bank building, Baltimore.

Don Hawkins, with offices in the Insurance Exchange building, Chicago, will act as special agent. For the past 15 years he has been identified with the hospital field. He is executive field representative for St. Paul F. & M. and St. Paul Mercury Indemnity handling coverage for hospitals, hotels and other unusual risks.

The only coverage that American Health will write will be surgical benefits according to a schedule with a maximum of \$150. The business will be written entirely on the group plan and to supplement the hospitalization coverage that is afforded by Blue Cross plans in those states where there is not available any community medical reimbursement plan available. American Health is chartered as a life insurance company.

O. D. Measure Is Passed in Virginia

RICHMOND—The Virginia legislature has passed a bill bringing occupational diseases under the workmen's compensation law and the measure is now awaiting the signature of Governor Darden. It allows employers to choose between a schedule of specific occupational diseases or blanket coverage. Heretofore, the act provided compensation only for traumatic accidents.

The senate has passed a bill providing state control over commercial airplanes. Supervision would be vested in the state corporation commission. Bonds would be required of air carriers.

The Virginia house has passed the senate bill amending the compensation act to make destitute parents beneficiaries when there are no children or widow.

The house has adopted the senate resolution providing for a study of accident insurance for state employees.

An annual inspection boiler bill has been killed by a house committee.

Big Coast Contract Bonds

LOS ANGELES—Ferry & Polk, Los Angeles, have been awarded the contract for the enlargement of navy airfield facilities at El Centro, Cal., at the bid of \$1,700,000. The Los Angeles office of U. S. F. & G., has written the bid bond on the job and will execute the payment and performance bond.

Guy F. Atkinson Co., San Francisco, was awarded the contract for the construction of the new 10,000-foot mole at San Pedro, by the Navy Department, at a bid price of \$3,600,100. Fidelity & Deposit, through its San Francisco office will execute the payment and performance bond.

Civilian Building May Be Resumed Late This Year

**Surety Interests See
Little Activity Immediately
Ahead**

WASHINGTON—While, right now, construction is "flat on its back," it is believed by W. D. Dean, manager Bureau of Contract Information, that the government will have to recognize demands for civilian construction and "do something about it." Mr. Dean does not know when, but "feels in his bones" that this will be before the end of the year.

The outlook for the second and third quarter of the year is "not very bright," Mr. Dean admits, but with civilian demands for construction increasing, inadequate housing facilities, and the nation's highways going to pieces, he believes that there will have to be resumption of civilian construction by late this year.

However, if there is any big government construction program in sight, other than war housing and army and navy work, the fact is not known to the Bureau of Contract Information.

Recently, Maj. Gen. Reybold, chief of army engineers, is reported to have said there may be only half as much army construction work in the United States during this year as last. On the other hand, military construction work abroad will be increasing for the army and navy as United Nations forces proceed with their invasion tactics.

Construction prospects depend upon the war, observers say. Civilian construction is now down nearly to the 1933 level, according to Mr. Dean. WPB prohibits lumber, which is scarce, for civilian work; also refuses to allocate for that purpose metals, some of which have become relatively plentiful.

War agencies fear that if these materials were released to civilian work a worse shortage of manpower would develop. The army and navy are reported averse to such release because it would direct attention away from winning the war.

However, there is a widespread belief that something must be done soon to relieve the situation in which construction has been dropping behind ever since 1940.

Various post-war planning programs contemplate more or less extensive government construction to take up the slack in employment as service persons and war workers are demobilized. However, many of these proposals are not reported in very definite shape. As part of a federal public works program, the President has suggested a system of national speed highways running east to west, north to south, through the country. There are also reported to be government slum clearance projects in the making.

Construction and insurance interests have been interested in H. R. 4010, introduced by request by Rep. Wasielewski, Wisconsin, providing for construction on, virtually, a cost plus fixed fee plan, from which government has been trying to get away. Selection of contractor, arriving at a base cost and fee, then auditing the contractor's books at the end of the year, and taxing most of the profits away, would be contemplated under the bill.

AS SEEN FROM CHICAGO

FIRE PREVENTION LEADERS

Joseph B. Finnegan of the Illinois Institute of Technology has been appointed chairman of the fire prevention committee of the Chicago Association of Commerce. A. L. Kirkpatrick of the Chicago "Journal of Commerce" is vice-chairman and Ethel Foster, Chicago Association of Commerce, is secretary.

COOK COUNTY SWIS SCHOOL

The tentative program of the state war inspection service school for field men of stock and mutual companies who will inspect Cook county properties, scheduled for March 6, has been worked out. Harry K. Rogers of the Western Actuarial Bureau will be chairman. Col. A. D. Patterson, deputy director, and Lt. Col. S. Preston Smith, regional security officer of the 6th civilian defense region; Mr. Rogers, D. K. Penny, representing the OPA, and Emmett Cox, Western Actuarial Bureau, will appear on the program, which will deal with the setup of SWIS, inspection forms, handling of volatile liquids, etc.

BOARD OF TRADE EXPLOSION

Denizens of the Chicago insurance district the other day had ringside seats for the explosion in a ground floor occupancy of the 44-story Board of Trade building, that filled the entire building with smoke and sent hundreds of occupants of the building down the outside fire escape.

It appears that a short circuit in a motor in the hat cleaning concession operated by Irving B. Miller in the Board of Trade Five Hour Cleaners, started a fire and just as the fire department arrived and was ready to apply extinguishers, an explosion occurred in a drum of fluid. The cleaning shop was demolished. The glass windows were blown out and later the contents were removed and heaps of sodden, charred garments, hats and shoes were piled in the gutters of LaSalle street.

Smoke filled the lobby of the building and was sucked upwards through the elevator shafts and interior stairways. The elevator service was discontinued for half an hour. Smoke came out of windows on the top floors of the building. The trading floor of the Board of Trade was filled with smoke and at one time it was so dense that the traders could not see the illuminated electric clock.

Insurance observers were interested in observing the damage that was done in this modern fire-proof low rated building. Hogan & Farwell, managers of the building, estimated the damage to the building at \$35,000. The surface of some of the marble in the lobby appeared to have been damaged and there will be a sizeable cleaning bill for the walls of the various offices. Plaster was shaken loose by the explosion and considerable tuckpointing needs to be done.

There was also interest as to what fluid was contained in the drum that exploded. The proprietor had a \$2,500 contents policy in a fire insurance company with a so-called naphtha warranty providing that only a non-combustible cleaning agent would be used. There is a shortage of carbon tetrachloride through the demands of the military and it is known that cleaners have had to resort to substitutes and stretchers.

The authorities are conducting an investigation to determine what was in the drum. There was another drum of fluid that did not explode. Automobile had the bailee's customer's insurance which is unlimited in amount and which did not contain a naphtha warranty.

It is estimated that the loss under this policy will not exceed \$10,000.

Some of the marine companies that insure a sizeable number of such establishments, it is known, recently inquired of these assured whether they are faced with a shortage of carbon tetrachloride and if so what they propose to do about

it. Carbon tetrachloride which is used in fire extinguishers is non-combustible and non-inflammable. The Board of Trade explosion calls attention to the hazard of cleaners in multiple occupancy buildings using explosive agents.

The drums containing the fluid for the cleaning agent were kept in a metal enclosure marked "Underwriters Laboratories Approved Non-Combustible Fluid."

Some observers believe that even carbon tetrachloride in drums presents certain hazards. If there is a hot enough fire and the drum is not completely filled with fluid there is the danger of an expansion of gas within the drum and an explosion. The ensuing pungent smoke might, it is believed, be dangerous.

Allen E. Hendricks who operates a fire protection engineering service with offices on the 43rd floor of the Board of Trade building, was especially interested in the action of the smoke. He was surprised by the rapid penetration of the smoke which he believes is attributable in part to the pressure of elevators.

The insurance on the building totaled \$8,500,000 and the loss is tentatively estimated at .75%. Considerable marble was spoiled and suffered smoke discoloration and buckled and broke due to expansion. There is smoke discoloration on wood paneling. Ornamental metal work will have to be cleaned and lacquered. The light fixture in the dome of the trading floor seven stories high was damaged by smoke. The automatic controls of the elevators were damaged. Smoke in the basement and lower corridors did considerable damage.

Millers National occupies the second floor of the building just over the cleaning shop and it had \$1,500,000 of the building insurance.

John S. Tuder, manager of the survey department, and Ingolf Tollaksen of the underwriting department, have completed 25 years of service with American Eagle and were honored at a luncheon given by Vice President E. A. Henne in Chicago. Mr. Henne presented them the official insignia and gold wrist watches.

Kenneth S. Sturdevant, formerly with St. Louis Fire & Marine, has joined Great American in the western department, Chicago, as an examiner. He was previously with National Inspection Co.

Neb. Agents Meet April 13-14

The annual meeting of the Nebraska Association of Insurance Agents will be held at the Cornhusker hotel, Lincoln, April 13-14.

Plotnick Resigns

Martin H. Plotnick, who has been in the marine department of Fireman's Fund, Chicago, is resigning March 1.

He handled marine claims for seven years and during the past six years has been handling inland and ocean underwriting. He is a past skipper of the Mariners, marine underwriters organization. He also was active in the theft and cartage committee of the Association of Commerce.

Slattery Tells of Insurance Feud

Henry Slattery, head of the Rural Electrification Administration, testified before a Senate subcommittee that the National Rural Electric Cooperative Association demanded that President Roosevelt dismiss Slattery after he had refused to approve the N.R.E.C.A.'s plan to put into operation two insurance companies, Rural Mutual Fire and Rural Mutual Casualty of Baltimore. Mr. Slattery said that he had advised the co-operatives to await a legal opinion from the Department of Agriculture before joining the program. Because of that action, he declared, S. C. Tate and former Representative Ellis of Arkansas tried to run him out of the government.

Age 14



JESSE W. RANDALL

Jesse W. Randall, vice-president of Travelers and Travelers Indemnity, will observe his 14th birthday Feb. 29. Since he was born in 1884 and, therefore, has seen 60 years, this fact seems a paradox. It is accounted for by the fact that Mr. Randall's birthday just happens to appear on the Gregorian calendar once every four years.

Ceilings in Hartford at Feb. 1 Level

HARTFORD—The continuing pressure to funnel off more employees from insurance companies and other non-industrial concerns into vital war plant work has resulted in establishment of self-imposed manpower ceilings at the level of Feb. 1, 1944, for all businesses in the central Connecticut area with an employment of 20 or more whose ceilings have not already been set by WMC's priority committee.

Effect of the manpower ceilings on the insurance companies and other businesses, Governor Baldwin said, is not immediately ascertainable. Each business is to see what workers are available and whether some of them may not be released to the war industries.

L. Edmund Zacher, president of Travelers, represented the insurance companies at the conference with Gov. Baldwin.

J. P. Taylor Joins Marsh & McLennan

C. W. Seabury, president of Marsh & McLennan, announces this week appointment of John P. Taylor to the staff of the general offices in Chicago. Mr. Taylor, who was manager of advertising and sales promotion of Connecticut General four years, will be responsible for public relations and sales promotion activities of Marsh & McLennan.

Prior to his connection with Connecticut General, Mr. Taylor was with the American Radiator Co. in New York in a similar capacity for 12 years. The combination of industrial and insurance experience, Mr. Seabury said, is particularly adapted to the needs of Marsh & McLennan.

Secured F. & M. Makes Changes

At the annual meeting of Secured Fire & Marine, Floyd W. Burns, secretary-treasurer and J. I. Edson vice-president resigned due to the demands of other business affairs and Thomas E. Garvin, a director, was elected secretary-treasurer, and Otto G. Fifield a director, was elected vice-president. H.

Changes Needed for Post War Work, Crabbe Contends

CINCINNATI—At the past presidents' dinner this week, the Cincinnati Fire Underwriters Association installed officers for the coming year, honored living past presidents, and heard a stimulating address by Superintendent Crabbe. Officers were reelected. Past presidents who attended were W. S. Hukill, Carl Kleve, Earl Wagner, W. A. Earls, C. W. Clemons, G. B. Wilson.

Guests who spoke briefly were J. Harry Asmann, Columbus, head of the insurance committee of the Ohio house, and J. L. Kohl, Cincinnati insurance attorney.

Insurance in the post war period was discussed by Superintendent Crabbe. People are enjoying prosperity now and want to protect what they have, as so many commodities are scarce and hard to replace, he said.

Coverages will expand after the war, he predicted. Developments will continue though they may not be so dramatic as during the war. Many of the developments in electronics and science will bring expanding commerce. Commerce cannot expand without benefit of insurance.

After the war every country will clamor for American commodities, Mr. Crabbe said. This will provide an important place for American capital and American capital will want, if it can get, American insurance.

American companies will have to provide all risk broad coverage as the rule, rather than the exception. Protection must be on broader lines than any individual company now writes. The companies must operate under expanded charters in foreign fields. Operating under such expanded charters, companies can also better serve domestic needs.

The companies, he said, must not be too burdened with taxes in this country and must be permitted to operate on a free private enterprise basis. If American insurance is permitted only to function on a lease-end basis in foreign fields, as now, it can hardly compete with intense world competition. Government control throughout goes with government control of purse strings.

A topic of constant discussion is part time solicitors. The new administrative procedure act has changed the method of handling appeals relating to licenses of such solicitors. Under the new procedure a questionnaire is sent to the employer which is designed to determine whether the prospective licensee is honest, trustworthy and whether his education and experience will enable him to understand what he is selling. It also inquires if an employer will permit him to take time from regular employment to telephone and make calls in connection with insurance.

Hearings under the new act are conducted under the rules of evidence and right to appeal to county court is given to the applicant. Hearings are held every Friday afternoon. Fifteen days notice is given to parties involved. Some licenses are given in spite of unfavorable statement of employers, if other requirements are fulfilled. As time goes on, fewer applications for part time licenses are received. Hearings also have declined in number. When notified of hearings, many prospective licensees do not appear.

Mr. Crabbe advocated conducting refresher courses for agents returning from military service.

E. Thomas, formerly assistant treasurer was promoted to secretary and assistant-treasurer and Don G. Kaga was advanced from assistant-secretary to secretary.

A. P. Kenny, 66, Waunakee, Wis., local agent, died at his home after a long illness.

Bank Credit Letter Plan Is Advanced

Hint New Form of Suretyship Considered in Surplus Material Sale

WASHINGTON — Surety interests reportedly are preparing to fight a proposal under which banks, through letters of credit, may attempt to guarantee performance of contracts. It is said this plan is proposed for adoption in connection with sale of government surplus material, and perhaps otherwise.

Surety people say this project would not be in accordance with the law. The latter is said to require that only corporations organized for the purpose of guaranteeing credit can guarantee an obligation to the government.

Rumors that some government people favor the bank letter of credit plan could not be confirmed at the Treasury Department procurement division, which handles a vast amount of government contract work. At the chief counsel's office there, it was said, there has never been offered the bank letter credit form that has been circulating around, nor has that office knowledge of such a form, which reads as follows:

United States Treasurer,
Washington, D. C.
Dear Sir:

We will be responsible to the United States government for goods sold on proposals submitted by of to an amount not exceeding \$25,000 at any time before 19.... (One year from date is generally inserted here.)

It is understood that we will be responsible in the above sum in case said should default in the acceptance of proposals they have submitted the government or in making payment of any part of any sum created by reason of this letter of credit when such payment shall become regularly due.

Notice of default shall be sent us and prompt coverage to the above sum will immediately be paid.

(Bank.....)

Termination of Contract

Sometimes, it is said at the chief counsel's office a letter of credit may be given to a contractor wherein termination of a contract is involved. The letter is described as equivalent to indemnification running to performance of contract, under which, upon failure, the bank would pay up.

However, it was stated, performance bonds are not required by the procurement division. The only bonds it requires, it was said, are those to secure re-payment of advance payment on a contract. Such advance payments are sometimes made under the first war powers act. In such cases it was stated, unless otherwise decided by the Secretary of the Treasury, a performance or suitable bond will be required.

Where bonds are accepted with individual sureties they must be approved by the Secretary, it was said. And "we might run into a similar situation if offered a letter of credit," it was added. But assurance was given that there had been no such offer.

Surety bond is not required in all cases of government contract, according to procurement's chief counsel's office.

Bond to secure repayment of advance payments to a contractor must be issued by a bonding company or surety company, lawyers say.

Allstate Cuts Dividends

Allstate of Chicago has reduced its scale of dividends to policyholders in those states in which it writes participating policies. Instead of a dividend of 25% at the first renewal and 30% thereafter, Allstate is now paying 20 and 25%.

In states in which non-participating

V. M. Ray President, C. W. Ray Chairman of Hoosier Cas.

V. M. Ray, who has been vice-president of Hoosier Casualty, has been



C. W. RAY

elected president to succeed his father, C. W. Ray, who becomes chairman.

Milo H. Doerfler, second vice-president, becomes vice-president. A. J. Wrege continues as secretary-treasurer.

V. M. Ray joined Hoosier Casualty in 1912, five years after the company was organized by his father and C. H. Brackett. Since 1921 he has headed the automobile department and previously he handled the claim department and was for some years in charge of the accident and health department. He has done considerable traveling for the company.

C. W. Ray is a past president of the Health & Accident Underwriters Conference, and attended some of the organization meetings.

Beneficial Casualty Change

LOS ANGELES — Commissioner Garrison has granted a permit to Beneficial Casualty to change its name to Beneficial Standard Life and also has granted a permit to issue stock in connection with the change to a life company. The stock permit provides that Beneficial Standard may exchange one share of preferred stock of a par value of \$14.75 for one share of stock of Beneficial Casualty of \$12 par value. It also may exchange one share of Beneficial Standard common stock of a par value of \$1 for one share of Beneficial Casualty of \$1 par. The exchange will affect 15,351 shares of preferred and 26,472 of common stock. Beneficial Casualty is admitted to 14 states, as far east as Ohio.

Dallas Round Table Session

The Dallas Association of Accident & Health Underwriters at its February meeting heard a report on the winter meeting of the National association in Des Moines by Emerson Davis, Inter-Ocean Casualty, followed by an interesting round table discussion of six present day selling problems, led by A. W. Hogue, Texas manager of Business Men's Assurance.

insurance is sold, Allstate has increased to manual the rate for motorists holding C gasoline ration cards that drive 10,000 or more miles per year.

Total volume of construction activity in the United States in December 1943 was \$345,347,000, 62% less than the volume put in place in December, 1942, the War Production Board announces.

State Farm Premiums Are Up 2.91%; Enters Field of Personal Liability

State Farm Mutual Automobile in 1943 experienced its largest premium income, \$26,392,840, an increase of 2.91%. This marks the third successive year in which it has written in excess of \$25 million in premiums. Assets stand at \$37,055,197 as compared with \$29,632,845. Surplus increased to \$11,892,056, as compared with \$8,994,982.

State Farm Fire increased its premiums 26% to a total of \$1,678,716. Assets increased from \$1,248,366 to \$1,537,390.

Every purpose of the 5-year campaign just completed by the automobile company, had been accomplished with the exception of the numerical goal of policies in force, which fell short less than 1%. State Farm Mutual had 990,226 policies in force on December 31.

State Farm Mutual is now offering comprehensive residence and personal liability cover and comprehensive farm and farm employers' liability. The automobile contracts have been simplified.

In the new forms, an attempt is made to eliminate artificial distinctions in coverages. Instead, four separate policies, in addition to the previously used standard form, have been developed, each to provide a different amount of insurance.

The so-called full service policy provides coverage against liability or loss resulting from the operation of any private passenger automobile and (b) damage to or loss of the automobile. This policy includes medical payments protection, which includes dental expense. It also includes emergency road service and bail bond service, both on an 80% basis.

The special service policy provides the same coverage with the exception of collision insurance, written on a \$25 deductible basis, rather than the 80% basis; the standard service policy, which provides the same coverage as the first two policies, except for the collision protection; and the basic service policy, which consists of protection against liability or loss resulting from the operation of any private automobile (bodily injury liability and property damage plus medical pay).

The comprehensive residence and personal liability coverage when added to the automobile policy, insures against liability that might arise out of the ownership or occupation of any dwelling as a residence, participation in sports, ownership of any dog, use of saddle horse, bicycles, tricycles, carts or carriages. It includes protection for ownership and occupancy of summer homes, as well as legal residences. This coverage also provides medical payments protection to the public, and on domestic servants.

The farm policy includes liability to guests as well as liability arising out of the operation of farm machinery, tractors on or across highways, straying of livestock and virtually every type of accident that could arise on a farm. It also includes medical payments coverage, excluding only members of the family. Farm employers' liability coverage will be written as an addition to the farm comprehensive endorsement to provide both medical payments and employers' liability with respect to employees.

Illinois Agricultural Companies Hold Parley

The insurance companies in the Illinois Agricultural Association group, Country Life, Illinois Agricultural Mutual, and Farmers Mutual Reinsurance, held their annual roundup for agents Tuesday and Wednesday in Chicago. D. C. Miehler, sales director of the companies, was in charge.

Among those participating in the program were A. E. Richardson, manager, and L. V. Drake, claim superintendent, Illinois Agricultural Mutual; J. H. Keler, manager, and Vern Holland, assistant manager, Farmers Mutual Reinsur-

Views Bond Field for Credit Men

More than 100 attended the fourth lecture in the Chicago Credit Men's Association insurance course when B. J. Nietschmann, branch manager National Surety, discussed fidelity and surety bonds. The final lecture next Monday will be given by E. N. Lashmet, vice-president Liberty Mutual, on workmen's compensation.

Credit men showed keen interest, as in previous sessions, in possibilities of a gap between coverages, in the time limit for discovery and reporting of losses, and particularly in investigation service. They indicated their recognition that losses are on the increase and that the investigation service of surety companies is invaluable.

Mr. Nietschmann went thoroughly into the various forms of fidelity and surety forms. He explained the superseded suretyship rider where one bond succeeds another. He stressed the importance of financial statements from contractors and the importance of proper bonds in the safe granting of credit.

He said losses are increasing in size and frequency. There are more losses caused by women, he said. Recently a woman in Indiana, it was discovered, had taken a total of \$5,000. She was paying a boy friend \$100 a week to visit her.

Meet March 8 on Illinois Automobile Fleet Rating

The Illinois insurance department has notified insurers interested in automobile fleet rating that its order forbidding equity rating of the line has been postponed from March 1 to April 1. A committee representing the companies outlined a revised method of underwriting fleets and submitted it to the department at the department's invitation. The suggestions were not entirely satisfactory to the department and have been revised. A meeting has been called of the insurers and producers March 8 to discuss proposed principles for the governing of fleet discounts as these principles have been worked out to date.

Following the March 8 meeting, companies issuing fleet policies will be required to file special rating schedules based upon the revised principles by April 1. Then the proposed order barring fleet equity rating would be postponed until April 15 to permit the underwriting of fleets on the new rating plan.

ance; Walter Acker, director of Farm Bureau Mutual of Kansas, and General Agents Wilbur Gibbs, R. C. Graham, John D. Bryant, C. W. Homann, and Harvey McNaughton.

At the honor club banquet Donald Kirkpatrick, counsel of the association, spoke, and awards were presented.

The company has revised its employers' liability policy for farmers which now includes general liability protection. The cover was explained by Mr. Richardson. The new form, which will be available March 1, is expected to meet a popular demand among farmers for broader protection.

Settle Suit Out of Court

CINCINNATI—A suit by the Central Trust Co. against the Pearl was dismissed in federal court here when the litigants effected a settlement out of court. The suit was the result of the Sycamore street explosion in July, 1942, when a large building was demolished and two people were killed. The trust company individually and as trustee for the building owner brought suit on an excess coverage contract for \$49,027. The suit was filed originally in Hamilton county court and later transferred to the U. S. district court. The bank requested a jury trial in the case in December. It is said the settlement was for \$4,000.

ACCIDENT AND HEALTH

Sullivan President of New San Antonio Association

SAN ANTONIO—At a meeting called by the temporary officers of the San Antonio Association of Accident & Health Underwriters to select permanent officers, Francis C. Sullivan, American Hospital & Life, was elected president; H. F. Andrew, Business Men's Assurance, vice-president; Paul S. Shepard, Bernaud's Insurance Service, secretary-treasurer. On the executive committee are M. L. Monahan, Bankers Life; O. D. Harlan, Inter-Ocean Casualty; George Nassauer, Provident Life & Accident; Sol Danziger, Franklin Life; H. F. Ballew Hooper-Holmes Bureau, and Elmer J. Edwards, Provident Life & Accident (Coleman & Co.), who served as temporary chairman.

Twenty men served the roster as charter members. Charter membership is held open until March 31, when application will be made to the National association for a charter.

Mail Order Insurers Big Problem in Philadelphia

PHILADELPHIA — Hugh Smith, manager of the Better Business Bureau here, in addressing the Philadelphia Accident & Health Underwriters Association

said the bureau has been bombarded with inquiries regarding mail order insurers. It points out to such inquirers that in cases where disputes arise they would have to seek redress in out-of-state courts, in some cases involving great distances. The volume of inquiries received indicates that these concerns are especially active in Pennsylvania just now.

For the protection of the public, he said the bureau is preparing a publication that will contain a comprehensive, comparative table of all companies, from which those receiving such literature may judge the sender's stability.

The bureau also is concerned with the problem caused by the apparent revival or purchase of old fraternal or beneficial association charters, and their use to launch campaigns for the sale of "so-called hospitalization services or contracts." Where there is evidence of misrepresentation, the bureau has cooperated with the insurance department to correct the condition.

Minister Is Utah Speaker

SALT LAKE CITY—Rev. J. L. Wilkinson, pastor Central Christian Church, spoke at the February meeting of the Utah Accident & Health Club on "Three of Life's Essentials," designating them as security, Christianity and justice. R. W. Garff, new deputy in-

surance commissioner, was introduced by Commissioner Carlson.

Cleveland Group Hears USES Man

Leo J. Moss, assistant manager of the United States Employment Service at Cleveland, discussed "The Future of the Returning Soldier" at the February meeting of the Cleveland Association of Accident & Health Underwriters.

Hospital Can't Collect Insurance

LANSING, MICH.—The Michigan attorney general's department has ruled that the University of Michigan hospital at Ann Arbor has no legal right to collect on medical or hospital insurance or service certificates of persons hospitalized as indigents.

The attorney general notes that a "typical policy" of this character provides that payment shall be made to the insured for "expense actually incurred by the insured." Statutes are then quoted providing that the university hospital may not accept fees from so-called indigent patients hospitalized through public agencies, so there is no legal method of realizing on insurance covering such patients.

New Arizona Insurer

Commercial Benefit Insurance Co. has been organized at Phoenix, Ariz., to write life, accident and health. J. Carl Osborne is president; E. J. Montague, vice-president, and C. C. Powers, secretary-treasurer.

Joint Meeting in Madison

The Madison (Wis.) Accident & Health Underwriters Association and the Madison Association of Life Underwriters will hold a joint luncheon meeting March 6 to hear E. H. O'Con-

nor, executive director Economics Society of America, discuss the Wagner-Murray-Dingell bill.

Round Table Session in Seattle

The relationship of selling accident and health insurance to settlement of claims is the topic of a round-table discussion slated for the Feb. 25 luncheon meeting of the Seattle Accident & Health Managers Club. W. H. Crockett, National Casualty, will lead the discussion.

Hear Morris in Columbus

Thomas B. Morris, agency supervisor of Ohio State Life, discussed "The Science of Planning" at February meeting of the Columbus Association of Accident & Health Underwriters.

At the February meeting of the Kansas City Association of Insurance Women R. J. Costigan, Missouri branch manager of Business Men's Assurance, spoke on "Meeting Objections on Accident and Health Insurance."

W. J. Quinn has been appointed manager of the Lincoln office of Woodmen Accident.

PERSONALS

P. N. Counsell, vice-president Massachusetts Bonding, Boston, is back at his desk after an absence of several weeks due to illness.

James C. Wilson, vice-president of Lumbermen's Mutual Casualty, has completed 30 years with the organization. He was New England manager 1924-1928, when he assumed a similar



American Casualty Company of Reading, Pennsylvania

42nd

ANNUAL FINANCIAL STATEMENT

December 31, 1943

ASSETS

Cash.....	\$1,030,433.65
U. S. Gov't Bonds.....	2,295,903.13
Other Bonds.....	1,971,970.00
Stocks.....	823,325.07
Mortgages.....	265,403.14
Premiums in Course of Collection (Not Overdue).....	1,256,634.97
Accrued Interest and Rents.....	22,822.17
Reinsurance and Other Admitted Assets.....	78,717.48
Home Office Building.....	223,206.87
	<u>\$7,968,416.48</u>

LIABILITIES

Reserve for—	
Unearned Premiums.....	\$2,618,177.74
Claims and Claims Expense.....	2,736,805.79
Accrued Commissions.....	332,989.84
Expenses and Taxes.....	223,077.75
Voluntary Reserve.....	\$ 57,365.36
Capital.....	1,000,000.00
Surplus.....	1,000,000.00
POLICYHOLDERS' SURPLUS.....	<u>\$2,057,365.36</u>
	<u>\$7,968,416.48</u>

Complete Casualty and Surety Facilities

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position on the Coast. Since 1930, he has been at the home office.

Ray Murphy, assistant general manager Association of Casualty & Surety Executives and former Iowa commissioner, spoke at the annual business conference of the Iowa department of the American Legion in Des Moines.

E. J. Schofield, chairman of the Casualty and Surety Acquisition Cost Conferences, was host to a group of New York City insurance newspaper representatives at luncheon.

D. W. Pierce, Sr., who recently retired as resident vice-president of Globe Indemnity in Los Angeles, had liga-

ments torn and the bones in his left arm fractured when the arm was caught in the garage door at his home as he was putting his car away. He now is resting easily at Good Samaritan Hospital.

DEATHS

John O. Lummis, an assistant secretary of Hartford Accident, died at his home in West Hartford. He was a member of the Connecticut bar and started in the surety business in 1914 in the legal department at the Fidelity & Casualty

home office. He joined the judicial bond department of Hartford in 1916.

Maurice L. Tyler, 49, for a number of years an agent of Travelers in Richmond writing general lines and recognized as consistent producer, died there. He was nationally known as a singer.

N. Y. Department's "Comp" Hearings Deferred to Mar. 7

The hearings on the existing workmen's compensation rating plans that were scheduled by the New York department for March 1-2 have been postponed to March 7-8.

CHANGES

Mercer, Foster Promoted by F. & D.

Beverly H. Mercer, a vice-president and member of the executive underwriting committee of Fidelity & Deposit, has been elected second vice-president, which is the only post with that designation in the company.

Mr. Mercer joined the company in 1911 in the fidelity department, became superintendent of the federal official and fraternal order division in 1921, and three years later was elected an assistant secretary. In 1929 he became manager of the judicial department and in 1933 a vice-president. In 1941 he was transferred to the executive staff of the company as an assistant to President Frank A. Bach.

Edgar F. Foster has been named manager of the fidelity department. He has been assistant manager. He has been with F. & D. since 1906. From 1930 to 1932 he served as assistant manager and manager of the New York branch, then returned to the fidelity department.

Hartford Accident Advances Four

E. A. Cowie, **A. P. Sigmans** and **R. V. Sinnott** have been elected secretaries of Hartford Accident. For 19 years Mr. Cowie has been with the claim department in the field and home office, serving at Rochester, N. Y., New York City, Akron, Youngstown, and going to the home office six years ago. He will have charge of all home office operations of the casualty claims department and will also supervise certain field offices under Vice-president Wilson C. Jansen.

Mr. Sigmans joined Hartford Accident in 1934 after serving as adjuster for U.S.F.&G. and as an independent adjuster in Tampa, Fla., for casualty companies. He became superintendent of the fidelity and surety claim department of Glens Falls Indemnity in 1929 when the company was organized. With Hartford Accident he was first in the bond salvage department and later in the casualty claims department. He will have

Takes Over at Louisville for Bituminous Casualty



J. W. CRAFT

J. W. Craft, who has been associated with Bituminous Casualty since 1936, has taken over his new duties as manager for the company at Louisville. He has been in charge of coal mine business for the company in Kentucky, Tennessee and Virginia. He succeeds V. C. McDonald, who died suddenly from a heart ailment.

SPECIALISTS

in Meeting Emergencies



OFFICIAL U. S. MARINE CORPS PHOTOGRAPH

Back the Attack—with War Bonds

**FIDELITY AND SURETY BONDS
BURGLARY, ROBBERY, FORGERY
AND GLASS INSURANCE**

FIDELITY AND DEPOSIT COMPANY
of Maryland . . . Baltimore, Md.

WITH WHICH IS AFFILIATED THE AMERICAN BONDING COMPANY OF BALTIMORE

charge of field offices of the casualty claim department.

With Hartford Accident since 1927, Mr. Sinnott started as an underwriter in the liability department, transferring in 1935 to the rating and research department where he has had supervision of research and actuarial work in connection with underwriting.

Harry V. Williams has been appointed superintendent of the casualty rating and research department. He was statistician of the National Council on Compensation Insurance until 1939 when he joined Hartford Accident.

New Accident & Casualty Manager in Pittsburgh

Accident & Casualty has appointed William J. Schofield, Jr., manager of the Pittsburgh service office. After service in the air corps in the last war, he went with Travelers at Pittsburgh. He traveled western Pennsylvania for several years and later opened his own agency in Pittsburgh.

In 1938 he joined American Casualty as field man in western Pennsylvania and West Virginia, later becoming casualty manager of the Pittsburgh office.

R. C. Brown Milwaukee Manager

R. C. Brown, district manager at Westfield, Wis., of State Farm Mutual Automobile, has been made district manager in Milwaukee. He is succeeded at Westfield by Irvin Daye, former general agent there.

Mr. Brown is a son of Frank Brown, Minnesota state director of the company.

Brandes to Boston for Ind. of N. A.

Julius H. Brandes, formerly assistant superintendent of the Newark office of Indemnity of North America, has been transferred to Boston as acting superintendent.

McGuffin Heads Mich. Mutual

C. McGuffin, former secretary of Michigan Mutual Automobile of Traverse City, has been named president to succeed the late Ralph Case. Mr. Case had been president since 1915. Miss F. E. Rogers was elected secretary-treasurer to succeed Mr. McGuffin.

McCurdy in Company Post

Federal Underwriters of Dallas has appointed F. E. McCurdy, former senior examiner for the Texas department, as secretary. Mr. McCurdy was state insurance examiner for 12 years.

ASSOCIATIONS

Payroll Auditors in Los Angeles Organize

LOS ANGELES—The California Insurance Auditors Association, southern California chapter, has been organized here with 45 members, representing workmen's compensation carriers. Officers are: President, Grover I. Spoor, Pacific Indemnity; vice-presidents, G. L. Douglas, Travelers Indemnity, and Fred W. O'Bannon, National Automobile; secretary, Victor M. Smith, Limited Mutual Compensation.

Auditors of the California department will become honorary members.

At a meeting March 13, Grant B. Cooper, former chief assistant insurance commissioner, will talk on his experience in handling workmen's compensation problems while he was in office and the hearings on that subject.

Los Angeles Underwriters Elect

LOS ANGELES—The Casualty Underwriters Club of Los Angeles has elected these officers: President, George Howell, Maryland Casualty; vice-president, David Saunders, U. S. F. & G.; secretary, H. G. Paxon, Hartford Accident; executive committee, J. West,

Aetna Casualty; C. H. Thompson, Royal Indemnity, retiring president, and the officers.

The committee that will confer with the automobile committee of the Casualty Association of Southern California on the automobile situation includes President Howell; D. O. Rorbaugh, Aetna Casualty, and H. F. Wedeman, Fireman's Fund Indemnity.

Rowley Los Angeles President

LOS ANGELES—The Casualty Insurance Association of Southern California has elected these officers: Presi-

dent, Frank A. Rowley, Globe Indemnity; vice-president, T. W. Michels, Maryland Casualty; secretary-treasurer, W. D. Ball, Jr., London & Lancashire Indemnity.

Myron T. Platt, Travelers Indemnity, retiring president, reviewed the year's work.

Potter Speaks in Pittsburgh

Frank W. Potter, agency supervisor of Aetna Casualty, discussed the comprehensive personal liability contract at a meeting of the Casualty Insurance Association of Pittsburgh.

"Comp" Takes Care of Only 10% of Disability

Asa P. Lombard, assistant manager of the group department of John Hancock Mutual, told general agents of that company that 90% of disability is not taken care of if the employer depends on workmen's compensation coverage alone. He stated that 10% of disability claims result from accidents at work, 5% from accidents away from work and 85% from sickness. John Hancock last year paid 155,000 claims on group accident and sickness.



FOR ANY EVENTUALITY

A modern task force embarks on its mission well prepared to meet any situation which it may encounter. We face 1944 with confidence based on a sound financial structure, adequate reserve strength and a loyal and ever-growing agency force. We, too, are ready for any eventuality.

FINANCIAL STATEMENT AS OF DECEMBER 31, 1943

ASSETS		LIABILITIES	
Cash in Banks	\$ 1,041,516.44	Reserve for Claims and Claim Expenses	\$4,231,847.39
United States Government Bonds	7,470,781.83	Reserve for Unearned Premiums	2,773,759.09
Other Bonds	613,113.42	Reserve for Commissions on Outstanding Premiums	263,732.00
Preferred Stocks	668,214.00	Reserve for Taxes	475,000.00
Common Stocks	1,110,660.00	Reserve for Sundry Accounts	75,000.00
Accrued Interest	39,332.29	Other Liabilities	63,252.71
Premiums in Course of Collection (Under 90 Days)	1,347,258.37		\$7,882,591.19
Other Assets	60,807.03	Voluntary Reserve	1,969,092.19
TOTAL ADMITTED ASSETS	\$ 12,351,683.38	CAPITAL	\$1,000,000.00
		SURPLUS	1,500,000.00
			2,500,000.00
			\$12,351,683.38

SURPLUS TO POLICYHOLDERS \$2,500,000.00

Securities carried at \$608,455.46 in the above statement are deposited as required by law.

Bonds and stocks valued on the basis prescribed by the New York Insurance Department.

On the basis of December 31, 1943, market quotations for all bonds and stocks owned this Company's Total Admitted Assets would be increased to \$12,700,831.13 and Voluntary Reserve to \$2,318,239.94.



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NEWS OF THE CASUALTY COMPANIES

A. & C. Reports on 1943 Operations

Accident & Casualty's U. S. assets reached \$5,233,217 in 1943, compared with \$5,210,499. Market figures for bonds and stocks would bring assets to \$5,306,490.

Premium reserve was \$1,166,056, compared with \$1,186,652, while statutory reserve for claims was \$1,347,047, increase \$46,393, notwithstanding a drastically reduced number of open claims and suits. Special reserves were substantially increased, and the company liability case reserve shown in Schedule P is \$176,775 lower than the statutory reserve. Reserve for other liabilities totals \$220,113 against \$223,192. Policyholders' surplus remains at \$2,500,000, entirely in cash and U. S. government securities.

Directors of Pacific Indemnity have declared an extra dividend of 25 cents a share, in addition to the regular quarterly dividend of 50 cents.

U. S. Guarantee Has Strong Statement

United States Guarantee reports assets of \$22,641,150, an increase of \$715,570. Policyholders' surplus is \$10,750,789, to which is added voluntary reserves for contingencies of \$1,250,000 and postwar period of \$226,998 to produce net worth of \$12,227,787, of which 90.6% has been earned.

Net premiums were \$8,698,708. On the basis of market quotations the assets and net worth would be increased by \$426,914.

There is \$2.17 of assets per \$1 of liabilities. Liquid assets constitute 96.3% of total assets.

Buckeye Union Has Excellent Record

Buckeye Union Casualty had total premium income in 1943 of \$3,153,226, a gain of \$162,682 over 1942. Assets are \$4,630,827, gain \$725,000. Surplus

to policyholders is \$1,173,737, gain \$158,938. Claim payments totaled \$932,410. Total reserves are \$3,457,089. This includes unearned premium reserve, \$1,502,884; special liability reserve, \$1,234,639; reserve for taxes, \$290,237; and a voluntary reserve to cover security fluctuations of \$100,000. Investments include U. S. government bonds, \$1,235,032; other bonds \$1,567,985; stocks, \$572,683; with cash of \$569,152.

Western Casualty Assets Increase

Premiums of Western Casualty & Surety and Western Fire in 1943 totaled \$4,509,936, about 8% less than in 1942. However, losses decreased 14%.

The two companies reported a combined underwriting profit of \$283,444.

Assets of the casualty company were \$6,664,222, increase \$714,962. The fire company had assets of \$2,054,578 increase \$285,556.

Policyholders' surplus for Western Casualty was \$1,620,823, up \$169,109; for Western Fire \$1,224,400, up \$153,957.

On the basis of market for stocks and

bonds assets and surplus would be increased \$161,936.

Maj. Fuller Returned from Army

Maj. Morris G. Fuller has been transferred to inactive status by the War Department, at his own request, to return to the State Farm companies at Bloomington, Ill.

Upon entering active duty as a captain, he served as a company commander in an engineer regiment in the European theater, returning last summer for duty as a staff officer in the War Department.

Maj. Fuller has now resumed his duties as vice-president of State Farm Life.

Associated Indemnity Figures

Associated Indemnity's net premiums in 1943 were \$9,192,920, an increase of \$1,983,288. Assets increased \$2,657,371 or 28.5% to \$11,989,368. Policyholders surplus increased from \$2,000,000 to \$2,500,000.

Reserves for security fluctuations went up from \$225,124 to \$1,056,733 and statutory underwriting profit \$633,706 to \$1,795,724.

Associated Fire & Marine wrote net premiums of \$248,193, an increase of \$25,552. Assets went from \$718,244 to \$804,769.

Motor Vehicle Premiums Up

Despite the automobile rate reductions, Motor Vehicle Casualty of Chicago which confines its operations to the automobile field, reported an increase in premiums last year of \$55,879, the total being \$930,398. That was an increase of 6% in dollar volume but there was a much larger increase in units of business.

Assets are \$1,359,896, an increase of 15%. Surplus to policyholders including voluntary reserve of \$21,770, newly established, is \$521,770, increase \$71,618. Claim reserve is \$290,610, premium reserve \$431,068. The federal and state tax reserve was more than 7½% of net premium income.

American Automobile—Assets, \$31,579,131; inc., \$3,281,256; unearned prem., \$7,021,763; loss res., \$584,611; liab. res., \$3,340,008; comp. res., \$616,976; capital, \$2,000,000; surplus, \$11,087,722; inc., \$1,032,753. Experience:

	Net Prems.	Losses Pd.
Accident	\$ 38,661	\$ 9,105
Auto liability	8,108,652	2,407,568
Other liability	987,933	56,198
Workmen's comp.	1,302,620	274,467
Fidelity	300	.....
Plate glass	47,034	3,865
Burglary and theft.	157,196	2,581
Auto prop. damage.	3,430,746	1,336,386
Auto collision	5,734	3,238
Other P. D. and coll.	125,997	9,070
Total	\$14,204,873	\$4,102,478

Illinois Mutual Cas.—Assets, \$385,382; inc., \$108,858; unearned prem., \$100,179; loss res., \$55,110; surplus, \$207,476; inc., \$70,498. Experience:

Accident and health. \$	616,212	\$ 246,018
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Bankers Indemnity—Assets, \$9,174,662; inc., \$789,410; unearned prem., \$2,386,557;

AVAILABLE CASUALTY MANAGER
with 27 years experience, age 45, now employed. Desires new connection in branch office or general agency. 25 years with present employer. Can furnish excellent references. Prefer territory outside Illinois. Address V-30, c/o The National Underwriter Co., 175 West Jackson Blvd., Chicago 4, Illinois.

WANTED

By United Pacific Insurance Company, Fidelity and Surety Underwriter and Producer, age about 35 to 40, with sufficient experience to manage branch office department in large West Coast city. Replies will be treated in confidence.

If you reside in the Middle West or East, personal interview will be arranged in New York or Chicago between March 1st and March 10th. Reply Box V-19, The National Underwriter, 175 W. Jackson Blvd., Chicago 4, Illinois.



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loss res., \$3,434,528; liab. res., \$2,068,272; comp. res., \$1,144,709; capital, \$1,000,000; surplus, \$1,000,000; vol. cont. res., \$791,548. Experience:

	Net Prems.	Losses Pd.
Accident	\$ 51,429	\$ 10,139
Health	9,746	3,774
Auto liability	1,095,995	485,182
Other liability	1,055,459	269,788
Comp.	1,707,251	689,689
Fidelity	108	—49
Surety	—	—2,155
Glass	168,976	80,385
Burglary	428,332	120,874
Auto P. D.	428,853	217,450
Auto coll.	11,911	4,344
Other P. D.	64,027	11,737
Total	\$5,022,091	\$1,891,162

Beneficial Cas.—Assets, \$524,963; inc., \$149,452; unearned prem., \$75,581; capital, \$250,150; surplus, \$126,116; inc., \$68,129. Experience:

Accident	\$ 243,021	\$ 66,957
Health	325,549	57,570
Non-canc. H. & A.	11,604	—
Policy fees	94,724	—
Auto collision	—240	315
Other auto	—113	45
Total	\$ 674,544	\$ 131,324

Buckeye Union Cas.—Assets, \$4,630,827; inc., \$725,000; unearned prem., \$1,502,884; loss res., \$195,297; liab. res. (Sch. P.), \$1,234,639; capital, \$300,000; surplus, \$873,737; inc., \$158,938. Experience:

Auto accident	\$ 157,987	\$ 23,586
Auto fire	20,769	2,156
Auto liability	1,069,120	278,843
Other liability	237,817	40,043
Auto theft	12,091	1,589
Auto tornado	3,167	1,011
Plate glass	52,347	18,836
Burglary and theft	78,921	16,304
Comprehensive	318,779	75,001
Auto prop. damage	614,773	253,153
Auto collision	554,531	217,933
Other P. D. and coll.	31,711	3,631
Other auto	1,207	319
Total	\$3,153,226	\$ 932,410

General Accident—Assets, \$47,222,041; inc., \$3,116,768; unearned prem., \$9,059,484; loss res., \$937,431; liab. res., \$7,792,577; comp. res., \$4,922,348; capital, \$600,000; surplus, \$14,400,000. Experience:

Accident	\$ 730,072	\$ 211,492
Health	723,868	289,924
Group H. & A.	7,196	13
Auto liability	5,571,243	2,364,391
Other liability	1,931,515	404,845
Workmen's comp.	5,678,961	2,523,783
Plate glass	182,507	87,092
Burglary and theft	633,944	119,150
Steam boiler	233,825	19,382
Engine and mach.	68,313	6,961
Auto prop. damage	2,256,342	942,222
Auto collision	206,410	85,273
Other P. D. and coll.	206,973	27,686
Other auto	—	—
Total	\$18,431,175	\$7,082,221

General Casualty, Wis.—Assets, \$2,301,952; inc., \$276,156; unearned prem., \$575,979; loss res., \$118,864; liab. res., \$646,176; capital, \$300,000; surplus, \$300,000; inc. in cont. res., \$120,787. Experience:

Accident	\$ 2,936	\$ 379
Health	6,549	1,004
Auto liability	618,385	190,336
Other liability	12,003	41
Auto fire	84,602	17,368
Plate glass	2,802	235
Burglary and theft	7,997	62
Auto theft	49,122	5,378
Auto prop. damage	276,325	94,829
Auto collision	233,989	86,018
Other P. D. and coll.	907	43
Other auto	327	—
Total	\$1,295,944	\$ 395,693

Hartford Accident—Assets, \$113,571,042; inc., \$11,101,153; unearned prem., \$20,498,206; loss res., \$4,569,341; liab. res., \$16,462,636; comp. res., \$18,180,347; capital, \$5,000,000; surplus, \$23,000,000; inc., \$2,000,000. Experience:

Accident	\$ 1,237,163	\$ 372,924
Health	101,197	68,777
Group A. & H.	158,705	21,553
Auto liability	10,588,331	4,052,668
Other liability	7,060,867	2,175,867
Workmen's comp.	18,784,418	8,441,159
Fidelity	2,413,451	283,246
Surety	2,116,958	113,541
Plate glass	507,900	214,078
Burglary and theft	2,281,842	383,011
Steam boiler	135	—
Auto prop. damage	3,782,053	1,603,233
Auto collision	246,363	94,902
Other P. D. and coll.	996,160	193,600
Live stock	16,820	6,989
Total	\$50,292,359	\$18,025,547

Federal Life & Casualty—Assets, \$1,876,524; inc., \$171,192; unearned prem., \$303,209; loss res., \$158,080; capital, \$450,000; surplus, \$1,000,000; vol. cont. res., \$791,548. Experience:

000; surplus, \$431,070; inc., \$32,295. Experience: Accident and health, \$1,609,082 \$ 453,739

Greater N. Y. Taxpayers Mut.—Assets, \$4,997,691; inc., \$456,242; unearned prem., \$1,333,179; liab. res., \$1,249,063; cont. surplus, \$300,000; surplus, \$1,824,963; inc., \$187,278. Experience: Other liability

Inland Bonding & Surety—Assets, \$184,834; inc., \$2,165; unearned prem., \$42,889; loss res., \$673; capital, \$100,000; surplus, \$33,557; dec., \$5,434. Experience: 889. Experience: Surety

Pacific Auto—Assets, \$1,360,288; inc., \$156,934; unearned prem., \$398,767; loss res., \$98,790; liab. res., \$269,396; comp. res., \$69,593; capital, \$201,336; surplus, \$254,786; inc., \$15,882. Experience:

	Net Prems.	Losses Pd.
Accident	\$ 684	\$ —
Auto liability	335,542	128,361
Other liability	40,801	9,955
Workmen's comp.	129,816	36,795
Auto prop. damage	161,512	70,617
Auto collision	171,866	70,114
Other P. D. and coll.	6,249	113
Other auto	87,308	25,163
Total	\$ 932,778	\$ 341,118

State Farm Mutual Auto, Ill.—Assets, \$37,055,198; inc., \$7,422,351; unearned prem., \$6,293,637; loss res., \$1,356,603; liab. res., \$9,551,296; guar. fund, \$250,000; surplus, \$11,642,056; inc., \$2,897,074. Experience:

	Net Prems.	Losses Pd.
Auto liability	\$11,421,567	\$2,624,557
Auto prop. damage	3,528,994	1,380,783
Auto collision	8,393,162	3,481,520
Other auto comp.	3,049,117	1,044,538
Total	\$26,392,840	\$8,531,398

Massachusetts Bonding—Assets, \$29,317,349; inc., \$2,527,107; unearned prem., \$5,502,392; loss res., \$1,806,132; liab. res., \$4,424,495; comp. res., \$3,550,731; capital, \$1,000,000; surplus, \$1,000,000; vol. cont. res., \$791,548. Experience:

Fifty Fourth Annual Statement DECEMBER 31, 1943

ASSETS

United States Government Bonds ..	\$12,046,828.44
State, Municipal and other Gov't Bonds ..	452,254.88
Railroad Bonds	36,870.00
Public Utility Bonds	309,620.96
Industrial and Miscellaneous Bonds ..	25,539.17
Preferred and Guaranteed Stocks ..	2,725,805.00
Common Stocks	4,161,685.00
TOTAL BONDS AND STOCKS	21,758,603.45
Cash in Banks and on hand	2,039,193.56
Premiums, not over three months due ..	310,423.02
Accrued Interest	51,427.73
Other Assets	254,504.63
Post War Refund—Excess Profits Tax:	
Year 1942	\$147,155.21
Year 1943	79,843.19
TOTAL ADMITTED ASSETS	\$22,641,150.79

LIABILITIES

Reserve for Unearned Premiums	\$ 3,266,918.07
Reserve for Losses and Claims	3,264,818.98
Reserve for Loss Adjustment Expenses ..	111,943.02
Reinsurance Reserves	1,290,365.24
Funds held under Reinsurance Treaties ..	488,379.71
Commissions and Brokerage	199,359.14
Accounts Payable	132,285.54
Federal, State and Other Taxes	1,659,293.31
Voluntary Reserve Post War Period ..	226,998.40
Voluntary Contingency Reserve	1,250,000.00
.....	\$11,890,361.41
Capital Paid In	\$2,000,000.00
Surplus	8,750,789.38
Surplus to Policyholders	10,750,789.38
TOTAL LIABILITIES	\$22,641,150.79

Bonds and Stocks are valued in accordance with requirements of State of New York Insurance Department. On the basis of December 31, 1943 market quotations for all bonds and stocks owned, this company's Total Admitted Assets and its Surplus would be increased by \$426,914.55. Securities carried at \$1,042,673.24 in the above statement are deposited as required by law.

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VICTOR MONTGOMERY, President



Home Office LOS ANGELES

\$2,000,000; surplus, \$8,047,929; inc., \$1,258,889. Experience:

	Net Prem.	Losses Pd.
Accident	\$1,232,869	\$ 361,135
Health	959,057	501,868
Group A. & H.	11,141	11,379
Auto Liability	4,002,989	1,744,507
Other Liability	1,653,415	486,285
Workmen's comp.	3,580,105	1,731,712
Fidelity	972,238	59,756
Surety	826,547	167,396
Plate glass	215,394	99,777
Burglary and theft	547,928	90,251
Auto prop. damage	1,319,931	631,872
Auto collision	9,956	2,861
Other P. D. and coll.	142,806	17,608
Total	\$15,474,383	\$5,571,619

Michigan Mut. Liab.—Assets, \$14,096,851; inc., \$2,223,109; unearned prem., \$2,365,524; loss res., \$343,396; lib. res., \$1,524,193; comp. res., \$5,714,467; guar. surp., \$500,000; surplus, \$2,508,685; inc., \$401,076. Experience:

Accident and health	\$ 225,564	\$ 112,878
Auto Liability	1,119,497	420,561
Other Liability	264,892	22,701
Workmen's comp.	5,569,932	1,891,883
Plate glass	6,368	4,199
Burglary and theft	2,124	30
Auto med. payments	90,433	9,843
Auto comprehensive	275,921	85,482
Auto prop. damage	531,675	297,733
Auto collision	614,757	302,585
Other P. D. and coll.	43,759	7,966
Fire, theft and tor.	78,796	29,810
Total	\$8,823,618	\$3,185,671

Peerless Casualty—Assets, \$3,332,212; inc., \$430,229; unearned prem., \$670,395; loss res., \$258,681; lib. res., \$570,905; comp. res., \$35,596; capital, \$750,000; surplus, \$750,000; inc., \$50,000. Experience:

Accident	\$ 234,587	\$ 102,786
Auto Liability	652,119	210,015
Other Liability	122,520	1,198
Workmen's comp.	124,634	19,157
Fidelity	90,449	13,677
Surety	423,031	95,243
Burglary and theft	328	—
S.P.G.D.	—	15,709
Auto prop. damage	85,494	17,845
Auto collision	42,465	11,733
Other P. D. and coll.	5,245	—
Total	\$1,780,763	\$ 487,367

Travelers—Assets, \$1,315,815,673; inc., \$83,901,457; unearned prem., \$27,950,877; loss res., \$8,425,788; lib. res., \$19,273,709; comp. res., \$31,005,406; non-can. A. & H. res., \$1,056,131; capital, \$20,000,000; surplus, \$67,317,457; inc., \$10,275,793. Experience:

Accident	\$11,801,519	\$2,667,511
Health	500,105	212,903
Group A. & H.	20,117,114	14,528,217
Non-can. H. & A.	43,742	235,930
Auto Liability	12,444,855	5,065,221
Other Liability	8,115,697	2,028,343
Workmen's comp.	32,537,911	15,890,951
Total	\$85,560,747	\$40,629,080

Travelers Indemnity—Assets, \$38,647,716; inc., \$2,703,839; unearned prem., \$11,081,477; loss res., \$1,923,722; lib. res., \$2,000,528; comp. res., \$2,523,087; capital, \$3,000,000; surplus, \$6,173,548; dec., \$299,901. Experience:

Auto Liability	\$1,264,480	\$ 404,508
Other Liability	835,278	156,263
Workmen's comp.	3,943,901	1,780,025
Fidelity	495,673	98,579
Surety	696,193	78,931
Glass	627,310	248,605
Burglary and theft	2,608,248	400,153
Boiler	1,274,987	163,530
Machinery	443,636	121,428
Auto prop. damage	5,135,625	2,244,173
Auto collision	—209,460	66,786
Other P. D. and coll.	1,031,049	196,767
Total	\$18,146,926	\$5,959,754

Tennessee Automobile—Assets, \$924,005; inc., \$167,249; unearned prem., \$252,313; loss res., \$26,913; lib. res., \$204,096; comp. res., \$13,489; capital, \$250,000; surplus, \$149,393; dec., \$88,194. Experience:

Auto fire	\$ 15,327	\$ 1,444
Auto theft	2,370	262
Compre. lib.	1,504	—
Other Liability	6,750	451
Auto liability	216,447	51,317
Workmen's comp.	57,532	12,617
Pers. acci.	6,225	263
Comprehensive	34,136	7,515
Auto prop. damage	92,802	39,040
Auto collision	48,110	15,484
Other P. D. and coll.	712	81
Fire (Odin F. & M.)	20,391	4,435
Total	\$502,309	\$132,913

Trinity Universal—Assets, \$9,284,867; inc., \$333,815; unearned prem., \$3,507,625; loss res., \$668,384; lib. res., \$1,296,929; comp. res., \$276,547; capital, \$1,000,000;

surplus, \$1,601,634; inc., \$144,572. Experience:

	Net Prem.	Losses Pd.
Fire	\$ 879,349	\$ 208,678
Windstorm	38,834	119,205
Ext. cov. & other	253,403	238,169
Inland marine	74,892	37,102
Auto Liability	1,197,012	271,367
Other Liability	224,911	28,839
Workmen's comp.	447,425	186,153
Fidelity	39,160	1,522
Surety	187,678	36,382
Plate glass	203,953	94,086
Burglary and theft	76,588	10,463
Auto fire	124,511	30,013
Auto theft	17,982	11,508
Auto prop. damage	596,786	182,918
Auto collision	776,644	352,520
Other P. D. and coll.	25,244	3,335
Other auto	500,865	141,352
Total	\$5,665,238	\$2,015,162

Virginia Surety—Assets, \$812,033; inc., \$73,130; unearned prem., \$20,482; loss res., \$28,172; lib. res., \$80,838; capital, \$300,000; surplus, \$186,109; inc., \$22,035. Experience:

Auto Liability	\$ 118,489	\$ 45,465
Fidelity	20	3,500
Surety	1,009	1,891
Auto prop. damage	57,771	43,161
Auto collision	10,426	14,750
Total	\$ 187,716	\$ 108,771

Wolverine—Assets, \$2,499,537; inc., \$436,688; unearned prem., \$941,799; loss res., \$144,540; lib. res., \$625,936; capital, \$200,000; surplus, \$403,400; inc., \$55,920. Experience:

Accident	\$ 157	\$ 96
Auto Liability	690,286	109,309
Other Liability	5,664	48
Plate glass	4,335	1,107
Burglary and theft	12,385	3,166
Auto prop. damage	412,817	126,091
Auto collision	611,043	216,393
Other P. D. and coll.	5,011	872
Other auto	436,745	107,463
Total	\$2,178,943	\$ 663,977

Inland Mutual, W. Va.—Assets, \$249,684; inc., \$55,309; unearned prem., \$112,494; loss res., \$10,765; lib. res., \$83,685; surplus, \$28,732; inc., \$20,368. Experience:

Auto Liability	\$ 143,040	\$59,931
Auto prop. damage	73,129	19,595
Auto collision	17,133	6,271
Other auto	17,826	4,840
Total	\$ 251,128	\$ 90,637



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INSURANCE NEWS BY SECTIONS

Cleveland Session on New Fire Policy

CLEVELAND—The panel discussion of the 1943 New York fire policy and new fire insurance forms which go into effect in Ohio March 1 sponsored by the Insurance Board of Cleveland last week attracted an overflow crowd of over 400 agents and their employees. C. G. Hale, Hale & Hale, presided and discussed the policy in general, while J. L. Meyer, Brooks & Stafford, talked on the new buildings and contents forms; G. W. Phipers, Neale-Phipers, on dwelling lines and C. M. Johnson, Hopkinson-Burridge-Pearse, on manufacturing and special hazards forms. Mr. Phipers also discussed the new extended coverage endorsement. A general question period brought out many interesting points.

Mr. Hale praised the new policy highly, although admitting it was essentially a compromise. He particularly praised the abolition of the fallen building clause and the use of the simple inclusive term "windstorm" in the optional coverage policy. He also said that there are many changes in the rule book apart from the new policy. Mr. Meyer pointed out that a lightning clause is no longer needed in forms and that the new policy covers fire caused by riot. Mr. Phipers explained the coverage of the assured's interest, to whatever extent it may be, under the policy, and also the broadened explosion and smoke damage coverage under the extended coverage endorsement. Mr. Johnson pointed out the reduced list of items which need be mentioned under the new policy.

Myers, Morey Speak at Decatur Meeting

DECATUR, ILL.—Lawrence S. Myers and Albert A. Morey, both assistant vice-presidents of Marsh & McLennan, Chicago, discussed insurance lines for manufacturers at a dinner of the Decatur chapter of the National Association of Cost Accountants here last week. An open forum followed the talks. Mr. Myers talked on fire and allied lines and Mr. Morey on casualty coverages.

Mr. Myers, who is the author of "The Manufacturer and Insurance," published by THE NATIONAL UNDERWRITER, traced the growth of fire insurance and other coverages written by fire companies to the present picture of complete protection. He stressed the need of every manufacturer for the services of an expert insurance office and pointed out the need for constant checks on values, not only for property damage insurance, but also for use and occupancy coverage.

Expect Trial Soon of Suit Against Cooperatives

Preliminary hearings have been held by Federal Judge Norbye of Minneapolis in the \$300,000 damage suit which was brought a year ago by Clayton V. Hamilton of Beverly Hills, Cal., and former local agent of St. Paul, against a group of cooperative associations and their officers. Mr. Hamilton formerly handled the insurance of certain grain elevators and other concerns and he claims these accounts were taken from him by the cooperatives "by duress and illegal means." He alleges that Farmers Union Agency and Terminal Agency were created to get the insurance business that he controlled and he charges that Farmers Union Agency is violating the Minnesota laws by making profit on both ends of the transaction and engaging in rebating and other practices.

At the time the cooperative agencies

were established a protest against licensing them was filed with former Commissioner Yetka. An effort was made to get the Minnesota Association of Insurance Agents to fight the cooperatives but the license was finally issued.

Mr. Hamilton operated as a local agent at St. Paul 17 years. Most of his business was with 700 oil and grain cooperatives. Judge Norbye tentatively set the case for trial by a jury in April.

Just recently Mr. Hamilton was awarded a verdict of \$1,800 by a federal court jury at Winona, Minn., against Northwest Underwriters, Inc., of Minneapolis. He sued for commissions which he claimed were due him on renewal of policies written in 1940 for Farmers Union Exchange of South St. Paul.

Shape Up Final Plans for Minn. Mid-Year Meeting

MINNEAPOLIS—The program for the mid-year meeting of the Minnesota Association of Insurance Agents here March 23-24 is being whipped into final shape. Executive Secretary Frank S. Preston hopes to announce the speakers and discussion leaders within the next week. Minnesota agents will carry the heavy end of the program.

The annual dinner of the Insurance Club of Minneapolis will be held March 23 at the Radisson hotel in connection with that meeting.

Revise Iowa Hail Rates

DES MOINES—New crop hail insurance rates for Iowa have been issued by stock companies with a slight increase in some zones as a result of losses suffered during the last few years. Largest increase was made for Adair county with the 1943 rates increased $\frac{3}{4}$ of 1%. The bulk of the other zones were increased $\frac{1}{2}$ of 1% with several counties increased only $\frac{1}{4}$ of 1%.

The hail insurance business in Iowa is expected to be larger this year than in any single year in the past because of the high prices and the fact that premiums can be deducted from federal income tax.

Des Moines Agencies Merge

DES MOINES—The Taylor-Milligan Company agency is merging with the insurance department of the Jester & Sons agency.

P. E. Taylor, who operates the Taylor-Milligan Company, will join the Jester office. He was formerly with G. A. Holland & Co., and before that time was in the field. Philip E. Jester will continue as manager of the insurance department of Jester & Sons.

Mr. Taylor is a past president of the Des Moines Association of Insurance Agents and Mr. Jester is now a regional vice-president of the Iowa association.

Ohio Mutual Agents Elect

The Ohio Association of Mutual Insurance Agents was reorganized at a meeting in Columbus, at which Philip I. Baldwin, Washington, D. C., secretary of the national organization, spoke. These officers were elected: B. F. Sager, Cleveland, president; Clark Boyd, Toledo, vice-president, and I. F. High, Columbus, secretary.

New Albany Agent Celebrates

Leon Hammer, local agent at New Albany, Ind., celebrated his 25th anniversary in the business with a dinner. Among the 25 guests were these field men of companies represented in the agency: M. W. Doyle, American Automobile; P. J. Mangan, Royal; T. W. Fletcher and G. C. Moore, Employers' group; W. H. Polsz, Sun; R. A. Hen-

drickson, American States; G. E. Shank, Jr., Royal Exchange; G. W. Clark, Globe Indemnity; M. R. Hoppas, Landers & Landers; R. W. Moon, Bankers & Shippers, all of Indianapolis, B. W. Bourne, New England Mutual Life, Louisville, and C. N. Terry, Underwriters Adjusting.

Two \$200,000 Fires

Property damage loss is estimated at something less than \$200,000 in the fire in the plant of the Tell City Furniture Company at Tell City, Ind. This was a sprinkled joisted brick plant. Underwriters Service Association had \$356,000 insurance and F.I.A. had \$225,000. There is also U.O.C. carried in individual companies.

Loss in the fire in the Kennedy Laundry & Dry Cleaning plant at Peoria, Ill., is estimated at \$200,000.

Mo. Novelty Company Fire

Fire followed by explosion totally destroyed the office building and storage warehouse of the Blair Novelty Co. at Camdenton, Mo., which manufactured Ozark novelties. It had an extra large stock stored for spring shipment. Total loss is approximately \$15,000 with only \$4,500 insurance on both building and contents.

Now Lynch Adjustment Co.

The insurance adjusting organization with offices in six Illinois cities that was formerly known as C. A. Moore & Associates, is now operating as the Lynch Adjustment Co. Ray L. Lynch is general manager. The offices are in Springfield, Decatur, Champaign, East St. Louis, Marion and Centralia.

Ellis & Co. Break Record

L. E. Ellis & Co., general agents at Des Moines, wrote in new premiums last year \$572,785. This established an all-time high record for the office. Mr. Ellis is starting his 50th year. He has been in continuous service as head of the organization all this time.

Huber Rejoins N. A. at Detroit

Alfred E. Huber, who has been released from the army, has returned to the North America as an engineer in the Detroit service office.

NEWS BRIEFS

Carl E. Case, Pearl, led a round table discussion at the meeting of the Sandusky (O.) Insurance Board on the 1943 New York fire policy. The new officers took over at that time. Clarence Noftz is president.

R. W. Queen has been elected president of the Alton (Ill.) Board of Insurance Underwriters. Vice-president is L. H. Maxfield; treasurer, J. A. Grossheim; secretary, Miss Georgia Boyd.

Kansas Underwriters, Wichita general agents, have launched a house organ known as "The Ambassador."

Harry S. Byrne, veteran Omaha general agent has filed as a candidate for delegate to the Republican national convention.

Louis Jungbauer, St. Paul manager Fire Underwriters Inspection Bureau, will address a dinner meeting of the Insurance Exchange of St. Paul March 8.

Ralph E. Hawks, Horicon, Wis., local agent, is a candidate for delegate to the Republican national convention and is pledged to support former Governor Stassen of Minnesota.

The St. Louis court of Cat's Meow will install its new officers Feb. 26.

At the bosses' night celebration of the Insurance Women of Akron dinner was served to 150 members and guests. Grace Lods, president, welcomed the group. A

toast was given by Idabelle Jones, first vice-president and the response was by A. I. Ostrov. Mrs. Ada Doyle, national president, was a guest.

George H. Deitz of Lincoln, secretary-treasurer of Nebraska Hardware Mutual for 25 years, has resigned and was made a director for life. He is succeeded as secretary-treasurer by C. A. McCoy.

H. Clyde Edmundson, vice-president of America Fore and Rutherford Pates have been appointed co-vice-presidents for the Red Cross drive in the insurance field in San Francisco.

O. R. Gillogli, local agent at Zanesville, O., is a candidate for the Democratic nomination for Congress. He has served in the Ohio legislature.

I. B. Lentz of Columbus was given a luncheon by American National Fire on his 25th anniversary as an agent of the company and was presented a silver water pitcher.

J. L. T. Danek, local agent at Glencoe, Minn., was feted by the entire Minnesota field force of American Fore upon his completion of 50 years of representation of Fidelity-Phenix. He was entertained at a dinner party and presented a suitable gift.

The Sioux Falls Association of Insurance Women at its meeting Feb. 16 heard Miss Thyra Lund, who was in Paris at the time of the German occupation, tell of her experiences.

The annual joint dinner meeting of the Minneapolis and St. Paul Insurance Women's Association was held Feb. 21. Miss Violet Schutta, Minneapolis president, was hostess.

Grade and high school students in all public and parochial schools of Minnesota are being invited by State Fire Marshal Johnson to compete in the annual fire prevention poster contest conducted by his department.

R. M. Collins, Pittsburg, Kan., has sold his agency to Jack G. Cherry.

The First National agency, International Falls, Minn., managed by C. A. Prettyman, has taken over the agency of the late E. H. Zimmerman.

W. C. Krog, Stillwater, Minn., local agent, has been elected president of the Farmers & Merchants State Bank there.

Henry D. Dukes, head of the Dukes-Law agency, Centerville, Ia., has purchased the Albert Randle agency there.

C. E. English has purchased the Glackamire agency, Villisca, Ia.

SOUTH

Rate Reductions in Virginia

Reductions in rates on dwellings, apartment houses and various classes of special hazard risks in Virginia have been ordered by the state corporation commission. The reductions will total approximately \$355,000. They were based on the experience of companies during the five-year period ending Dec. 31, 1942.

Would Prohibit Name Duplication

COLUMBIA, S. C.—The South Carolina senate has accepted amendments to a bill which would prohibit the licensing of insurance companies with names identical with those of existing corporations.

Virginia Bills Passed

RICHMOND—The Virginia house has passed the senate bill relative to limitation of risks by fire companies.

The senate has passed the house bill prescribing how insurance contracts issued by mutual companies may be countersigned.

B. D. Cole Gets Out Brochure

The B. D. Cole agency of West Palm Beach, Fla., has gotten out a handsome brochure entitled "An Introduction to the Members of the Organization." There are pictures and biographies of the prin-

cipals of the agency and pictures of the interior of the office and of Palm Beach scenes. It is recalled that companies represented in the agency paid more than \$3 million through the Cole office alone in the 1928 hurricane. Insurance Securities Corporation is a subsidiary premium finance company.

The president of the agency is B. D. Cole, Sr., who was at one time secretary of National Union. B. D. Cole, Jr., is vice-president and manager of the bonding, casualty, aircraft and production departments. George T. Bowler, also vice-president, is in charge of fire and allied lines, marine and engineering and survey departments. Secretary J. H. Cole is manager of the automobile and personal department. William T. Reynolds is manager of the credit department and assistant manager of the production department. L. L. Brooker is general adjuster and Robert E. Gallmeyer is analyst and superintendent of the insurance library.

Wefel W. Warner, formerly special agent for Merchants Mutual Bonding in Iowa, has been promoted from first lieutenant to captain in the army. He is located in north Ireland.

The Des Moines Ladies of the Blue Goose will meet Feb. 24. Mrs. J. E. Fugate is chairman.



A VERY REAL part of safeguarding a plant against fire and explosion is accomplished through our alert engineering service. This benefits both client and agent.

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EASTERN STATES ACTIVITIES

Attorney General Holds W. Va. Proposal Illegal

The plan of the West Virginia department to permit an agent, on payment of a single \$5 license fee, to represent as many companies as he desires has been declared illegal in an opinion of the attorney general's department. The plan was announced Jan. 15 to become effective April 1. It was intended among other things to simplify the licensing procedure and as a time saver for agents and companies. The attorney general's office said it is the insurance department's duty to demand and receive from all insurance companies a fee of \$5 for "each agent's certificate of authorization and copy of report." Following the attorney general's opinion, the insurance department announced that the companies will be billed for each permit. In the past the \$5 fee was collected from the agent for each company that he represented.

Under the \$5 per company procedure the state collected about \$90,000 a year. Under the now discarded plan of the insurance department the income would have amounted to about \$21,000.

N. J. Agents to Hear Public Officials at Mid-Year Meet

The semi-annual meeting of the New Jersey Association of Insurance Agents will be held at the Essex House in Newark March 16. The afternoon session will be for members only. At the dinner the speakers will be Congressman Hartley of New Jersey, Senator Barton, chairman of the New Jersey state senate committee on banking and insurance, and Commissioner Agger.

The agents qualification bill in New Jersey was introduced by Senator Barton at the request of the agents association and with the approval of Commissioner Agger. The afternoon discussion will be devoted to rate regulation and qualification bills.

N. H. in Line on Off-Premises

CONCORD, N. H.—The New Hampshire Board of Underwriters has issued a manual amendment increasing the maximum limit of the 10% off-premises coverage from the \$100 limit established last fall to a new top of \$1,000. This brings New Hampshire into line with the other New England states, which permit policies covering household furniture and personal property to cover insured property temporarily removed to anywhere in the United States, Canada or Newfoundland, subject to a limit of 10% of the face amount of the policy, or \$1,000, whichever is less.

Boston Manufacturers Changes

Edward F. Robinson, treasurer of Boston Manufacturers Mutual Fire, has retired from active service. He has been with the company 49 years. The office of treasurer is assumed by President M. B. Dalton. Otto F. Hauck, formerly assistant secretary, was elected secretary. H. Dwight Hall, who has been vice-president and secretary, relinquishes the office of secretary.

J. Fred Reid, engineer, was appointed assistant to the president.

Hermes Exchange Secretary

BOSTON—Benjamin F. Hermes, who succeeds Ralph Sweetland as executive manager of the New England Fire Insurance Rating Association, will also become secretary of the New England Insurance Exchange. Mr. Sweetland continues as treasurer of the exchange.

Let Banks Decide on War Damage

BOSTON—Massachusetts banks will be allowed to determine for themselves individually whether to require mortgage

borrowers to continue war damage coverage the coming year, Bank Commissioner Perry states. The commissioner implied, however, that he thinks such protection should be continued for the protection of bank depositors.

Hardware Mutual Conference

Hardware Mutual of Minnesota held a two-day conference in Newark to consider the effect of rising property values on losses. Field men from four states attended. Speakers included D. F. Raihle, secretary, and M. W. Stockton, eastern manager.

Assured Wins \$65,000 Verdict

The Dry Fork Theater Company of War, W. Va., was given a verdict of \$65,000 by a federal court jury at Bluefield against 15 fire insurance companies on account of the fire which destroyed its building last March.

F. B. Zeller Is Reelected

Frank B. Zeller, Royal-Liverpool, was reelected president of the Atlantic Inland Association at the annual meeting and luncheon in New York. M. M. Pease, North British, is vice-president and L. F. Burke is secretary.

Royal Head Office Changes

Harold Warner, U. S. general attorney of Royal-Liverpool, has received a cable saying that on March 31 General Manager F. J. Williams, having reached the retiring age, will relinquish his duties and General Manager J. Dyer Simpson will be made chief general manager

Direct Mail Advertising Los Angeles A. & H. Topic

LOS ANGELES—"Direct Mail Advertising" was discussed at a meeting of the Accident & Health Managers Club of Los Angeles, A. D. Anderson, Occidental Life of California, presiding.

The discussion brought out that direct mail advertising "clicks" when replies are sent to the home office; cards to be returned in an envelope get five times as many replies as cards to be returned openly; throwaway literature secures about 1/2% of replies; the trend of all direct mail advertising now is to put more motivation into the literature; simple literature brings far better results than the more elaborate type; material printed in colors gets more replies than in plain black; too much reading matter does not make the literature "click."


Samples of the literature being sent out by the various companies were passed around for discussion and criticism.

of both Royal and L. & L. & G.

J. W. Berry, London manager, and R. W. Sturgeon, actuary of Royal, will have the additional title of general manager, as will C. F. Trustam, now sub-manager. Submanager H. A. Thomas, who normally will be due for retirement in 1945, becomes deputy general manager.

W. L. Clayton, president of War Damage Corporation, has been appointed surplus war property administrator.

Lt. Paul A. Mullen of the marines, son of Paul J. Mullen of Pittsburgh, state agent of Phoenix of London will address the meeting of the Smoke & Cinder Club in Pittsburgh, Feb. 28. He is a fighter pilot and has seven Zeros in the South Pacific to his credit. There will be a discussion of the SWIS.




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PORTSMOUTH, N. H. CAPITAL \$1,000,000
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PACIFIC COAST AND MOUNTAIN

Insurance Interests Watch Washington Special Session

SEATTLE — Governor Langlie has called a special session of the Washington legislature Feb. 28 to enact soldier-vote legislation.

Under Washington law once a session is called the legislators may consider any measures they desire to present, the special session not necessarily being limited to the enactment of laws for which it was called. While the governor asked that the session be confined to consideration of soldier-vote legislation, there are already indications that special legislation will be introduced by various groups, ignoring the governor's appeal.

Insurance interests will watch developments during the special session with keen attention. They have not forgotten the special session of 1934, called to enact the state's present liquor control law, during which the Grange interests slipped by a state fire fund measure. It was finally killed when Governor Martin vetoed the bill.

Utah Agents Investigate State Fund Activities

The executive committee of the Utah Association of Insurance Agents at a recent meeting in Salt Lake City instructed the secretary to get copies of the statutes and obtain opinions from competent sources as to the legality of the state insurance fund soliciting and writing employers liability insurance. The committee feels that the fund is restricted to writing workmen's compensation by law.

The committee discussed the report that excess or contingent commission

Second Man in Cal. Agents Organization

Neal Harris of Oakland, who was elected vice-president of the California

Association of Insurance Agents last November and who will probably be the next president, started as a clerk in the Pacific Board in 1911. He later became a special agent in Oakland for a casualty company and then entered the local agency business with Weil & Clow. In 1917 he bought the Knowles agency and has operated under his own name for many years. He has served as president of the East Bay Insurance Exchange and the Oakland Association of Insurance Agents. He has been president of the Oakland Exchange Club.



Neal Harris

contracts are allowed to some Utah agents, particularly in Salt Lake. The committee agreed to request the Pacific Board to suspend the rules and regulations applying to Salt Lake, to permit all agents legitimately to make the best contract possible with their companies.

There was a discussion of the report that some companies are soliciting business direct in Utah, also the report that some companies are not paying proper countersignature commissions.

G. L. Moir Advanced in St. Paul Coast Office

George L. Moir has been appointed assistant manager of the fire department in the Pacific Coast office of St. Paul F. & M. Mr. Moir has been associated with St. Paul for the last 20 years, having served as chief underwriter since 1938.

Zone 6 Commissioners Confer

SAN FRANCISCO—Insurance commissioners of the eight western states comprising Zone 6 of the National Association of Insurance Commissioners with one exception, will confer here the week of March 6 during the annual meeting of the Fire Underwriters Association of the Pacific.

Commissioner Harrington of Massachusetts, president National association, will speak. Inter-state rating, compensation practice, states' rights, authorized companies, etc., will be discussed. Commissioner Thompson of Oregon, Zone 6 chairman, will preside.

Washington Committees Confer

The contract committee of the Washington Association of Insurance Agents visited San Francisco this week for conferences with the Washington Advisory Committee. Charles P. Carroll of J. E. McGovern-Carroll Co., Spokane, is chairman of the agents' committee. Other members are Frank N. Bellinger of Ireland & Bellinger, Bellingham, and James M. Blair of Puyallup.

NEWS BRIEFS

Martin Regensberger has resigned as manager of Hansen & Rowland's Portland office.

Del Ruble, Pacific Telephone & Telegraph Co., addressed the Spokane Insurance Association on the city's post-war school modernization program.

Edward G. Conway, who has been manager of Acacia Mutual Life at San Jose, Cal., has joined the Valley Insurance Agency of Sacramento, operated by H. H. Hendren, past president of

the California Association of Insurance Agents. Mr. Conway will devote himself to accident and health and life insurance.

Robert J. White, past president of the Insurance Exchange of Los Angeles, lectured before the N.A.I.A. classes of the exchange on burglary and robbery policies.

IN U. S. WAR SERVICE

John F. Higgins and Fred G. Bliss, underwriters in the western marine department of Automobile, have been accepted for army service and are awaiting call to report at Ft. Sheridan, Ill.

Capt. R. E. Israel, Jr., associated with his father in the Robt. E. Israel & Son agency, Wichita, who has spent 33 months in the Aleutians and Pearl Harbor, is on leave in Wichita before reporting to his new station at Medford, Ore.

Kemper Insurance employees in military service number 512. Of this number, 44 are women. There are 124 men on foreign duty, while 342 are stationed in the United States. Two have been killed.

James Manzelmann of Chicago, son of President George Manzelmann of North American Accident, graduated from the training school at Navy Pier in Chicago last week and will now be ready for advanced work. One of Mr. Manzelmann's sons is seeing service in the Marshall Islands area.

Clifford Wetzel, local agent of Ponca City, Okla., has entered the navy. Mrs. Wetzel will continue the agency.

Jack Moore, local agent at Camden, Mo., has entered service and is now stationed at Jefferson Barracks, Mo. His wife, Mrs. Dama Moore, will continue the agency during his absence.

Gerald O'Brien, adjuster of the Loyalty group in Los Angeles, has been inducted into the navy.

Maj. James S. Jennings, army air corps, head of the Jennings agency, Los Angeles, is home on sick leave after a major operation. He is expected to report for duty at Williams Field, Ariz., about March 13.

Richard Kelly, St. Paul-Mercury Indemnity, is entering air cadet training at Kessler Field, Biloxi, Miss. He is a son-in-law of Maj. Miner Shaw of Sioux Falls.

Lt. W. R. McCaslin, former insurance attorney and a member of the Michigan Blue Goose, has been commissioned a captain. He is now serving overseas.

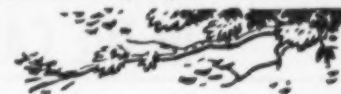
Howard W. Schreiber, examiner of America Fore in the western department, and formerly special agent out of Detroit, was sworn into the navy last week.

Ray D. Ashton of Des Moines, special agent for the farm department of Home, has been accepted for military service and expects to be called very shortly.

Brown Heads Employees' Group

F. Stuart Brown, statistician of Indemnity of North America, has been elected president of the North America Companies Employees Association, succeeding Arthur T. Moyer, agency superintendent of North America. In insurance 34 years, Mr. Brown went with Indemnity of North America in 1938.

R. E. Wessendorf of the inland marine department of Springfield F. & M. in Chicago, has completed a 10-day trip through Texas, visiting field men and local agents.



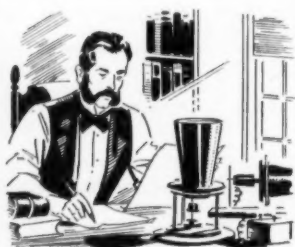
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IN THE CANADIAN FIELD

Driver Covered Under Canada War Transit Pool

TORONTO—The Canadian Wartime Transit Insurance Pool has extended its owners and drivers policy to cover the driver against injury or death without additional charge while operating in accordance with the transit plan, W. C. Butler, Pearl, announced.

The new coverage pays medical and hospital charges up to \$500, incurred within 52 weeks from date of accident, funeral expenses up to \$125 and weekly indemnity of two-thirds the driver's wages, with a maximum of \$30, up to 100 weeks. It excludes hernia, accidents covered by the workmen's compensation laws and war losses.

Canadian Non-Ownership Revision

TORONTO—A new endorsement for the Canadian automobile non-ownership policy provides for premium adjustment on hired commercial automobiles on a reporting basis, computing the premium on the cost of hire. The endorsement restricting coverage to automobiles operated by officers and employees of the

assured has been broadened to include agents of the assured. The new endorsements go into effect in all provinces except Quebec.

Ontario Membership Gains

TORONTO—The membership drive of the Ontario Fire & Casualty Insurance Agents' Association netted a gain of 35 in January to bring total membership to 774, according to Frank D. Bliss, president. Since the drive opened in November, 73 new members have been secured.

The Peterborough Fire & Casualty Insurance Agents Association has been organized with Stanley Darling as president and Robert McClellan, secretary.

An executive committee meeting of the Ontario association will be held in Toronto March 10.

Canadian Aviation Figures

In 1942 two Canadian, three British, and 15 U. S. insurers wrote aviation insurance in Canada, the net premiums being \$466,789 and net loss \$156,861, for a ratio of 33.6. This compares with premiums of \$427,538 and losses of \$404,426 in 1941 for a loss ratio of 94.64.

MOTOR

Used Car Ceiling Order Not Expected Before May 1

WASHINGTON — Information obtained here from official and trade sources indicates that OPA ceiling prices on used automobiles will not become effective before about May 1. The rumored effective date (April 2) of such ceiling is regarded as too early in both quarters.

It is pointed out OPA people are engaged in revising suggested price ceilings. It had been hoped by officials, according to report, to get the proposed regulation completed and approved by the OPA "higher ups" about March 1, to become effective about April 1, in accordance with an understanding between officials and automobile dealers that 30 days' notice would be given to the trade.

However, it is understood the work of revision has been dragging, and the March 1 deadline for approval does not seem likely. At OPA it is pointed out that deadline would have allowed not more than two weeks for completion, approval and clearance through all necessary governmental channels. That would not be sufficient time ordinarily for such steps.

However, it was conceded at OPA that this might be an exception to the rule, as the drafting experts know what the "higher ups" want done and what Chester Bowles, price administrator, and James F. Brownlee, deputy, will sign.

National Auto Dealers Association is fighting any used car price ceiling as unnecessary. Its executives expect that imposition of such ceilings will be followed promptly, if not accompanied by a used car ration order. OPA people believe that both regulations will be necessary to combat inflationary prices and block market activities.

Offer Foreign Travel Cover, World Wide Basis

(CONTINUED FROM PAGE 15)

mation is accessible only to three employees of the company who have been appointed security officers.

Continental Casualty states that two rates figure in each contract written, a basic premium for the trip from point of leave to any destination and a premium to cover the stay or stopover of the assured in foreign countries. The actual rate charged in each case is based on an estimate of any unusual or extraordinary hazards revealed by underwriting conditions at the time of travel.

Indemnity of North America will write aviation accident coverage on passengers, pilots, instructors and students flying in all types of planes, including privately owned or company planes and on commercial airlines in the United States and Canada and on the Pan-American Airway system to South America.

Aviation Accident Coverage

The aviation accident coverage of Indemnity of North America is similar to that which has been offered heretofore by pools and some individual companies. The basic policy has the following rates: For each \$1,000 of death and dismemberment, \$1.20; for the first \$500 of blanket medical, \$2, and for each \$100 blanket medical, 40 cents, and for each \$5 weekly indemnity, 50 cents. To the basic policy can be added rider No. 1 "to cover flying as a passenger in any C or NC aircraft," which means others than those operated by regular air lines. Stunt flying, racing, crop dusting or seeding are excluded. Rate for each \$1,000 of death and dismemberment, is \$3.60; for the first \$500 of medical reimbursement \$6, and for each additional

\$100 of medical reimbursement, \$1.20, and for each \$5 weekly indemnity, \$1.50. Rider No. 2 covers flying as a pilot of any C or NC aircraft, a pilot or member of the crew in any type of aircraft including those operated by regular airlines, as a member of crew, including instructors or students. The rates are \$5 per \$1,000 of death and dismemberment, \$5 for the first \$500 of medical and \$1 per \$100 of additional medical. Civil Aeronautics Administration designation C means domestic and NC means international flying.

For pilots, instructors and students the limit is \$3,000 of principal sum, \$15 weekly indemnity and \$500 blanket medical, although limits up to \$10,000, \$50 a month and \$1,000 will be considered.

Atlantic Mutual Reports

For the second successive year, premiums written in 1943 by Atlantic Mutual, with the exception of war risk premiums, were the largest in history. Premiums were \$14,734,000. Claims paid were \$6,455,000. Assets amounted to \$21,426,418 compared with \$18,761,266 a year earlier.

President Winter said it is encouraging that, with the improvement in the submarine situation, the War Shipping Administration had now practically withdrawn from the insurance of cargoes. "We record with a great sense of appreciation this evidence that a government department can take over in an emergency, and permit commercial activities to resume promptly when the emergency has passed. It is to be hoped that this example of cooperative effort between business and government may be followed in other fields."

Mr. Winter called attention to the large reserve that had been set aside for federal taxes, pointing out that Atlantic Mutual is taxed on the same basis as stock insurance companies. "This," he said, "accords with our own belief that all insurance companies, regardless of their corporate structure, should contribute on an equal basis to the support of the government."

A reserve for taxes of \$994,500 has been set up. Surplus to policyholders is set at \$10 million. Fluctuations due to changing market values of securities will be absorbed in the voluntary reserve.

The Fire Prevention Association of Ohio will inspect Galion March 23. Lima may be inspected in April.

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IT STRENGTHENS A BUSINESS, TOO

Have you ever watched masons building a wall? If you have, you've observed that joints of successive layers never vertically coincide and that front and rear courses of brick are tied together. This is called bonding. There are various types of bond, among them Flemish and English, cross and American and a rather showy bond, the herringbone.

It's easy to understand why bonding makes the structure strong. It is impossible for courses to fall outward or inward.

Bonding in the business world, of course, is a far cry from bonding in bricklaying, yet it accomplishes much the same results for a business as it does for the wall.

The employer who carries fidelity bonds on his employees strengthens his organization immeasurably. A man's morale is improved if he feels that his job is an important one and that his employer has confidence in him. A bond is the quickest means of putting across such an idea. Being placed under bond gives the employee the feeling, too, that he is an integral part of the firm.

It lessens the danger of a "crack" in the organization, for the employee who knows that his job is a responsible one takes justified pride in filling it. Today, with so many positions open because of the war, it is wise to keep your business "wall" as secure as possible.

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